

Financial statements as of December 31, 2009

Balance Sheet

(Thousands of Euro)	Notes	December 31, 2009
<i>ASSETS</i>		
Non-current assets		
Tangible assets	(1)	8
Intangible assets	(2)	1
Deferred tax assets	(3)	206
Totale non-current assets		215
Current assets		
Inventories	(4)	172
Trade receivables	(5)	1,368
Other current assets	(6)	3
Cash and cash equivalents	(7)	155
Total current assets		1,698
Total assets		1,913
<i>LIABILITIES AND QUOTAHOLDER'S EQUITY</i>		
Quota Capital		1,550
Reserves		(3)
Net Income (loss) for the year		(546)
Total Quotaholder's Equity	(8)	1,000
Non-current liabilities		
Total non-current liabilities		0
Current liabilities		
Trade payables	(9)	863
Other current liabilities	(10)	50
Current tax liabilities		-
Total current liabilities		913
Total liabilities		913
Total liabilities and quotaholder's equity		1,913

Income Statement

Thousands of Euro	Notes	2009
Net Sales	(11)	1,531
Cost and expenses		
Cost of sales	(12)	(989)
General and administrative expenses	(13)	(21)
Selling expenses	(14)	(1,273)
Extraordinary (expense) / income, net		-
Total costs and expenses		(2,283)
Operating Profit		(752)
Interest expenses, net		-
Income before taxes		(752)
Income taxes	(15)	206
Net income (loss) for the period		(546)

Statement of cash flows

(Thousands of Euro)	2009
Net profit for the year	(546)
Adjustment to reconcile net income to net cash provided by operating activity	
Amortization of intangible assets	-
Depreciation of tangible assets	1
Provision for retirement benefit	-
Other provision	-
Changes in operating assets and liabilities	
Inventories	(172)
Deferred tax assets	(206)
Trade receivables	(1,368)
Other current assets	(3)
Receivables for current taxes	-
Trade payables	863
Other current liabilities	50
Current tax liabilities	-
Other non- current assets and liabilities	-
Cash flow from operating activities	(1,382)
Purchases of fixed assets	(9)
Purchases of intangible assets	(1)
Movements in equity reserves	(3)
Cash flow from investing activities	(13)
Quota capital paid in by the quotaholder	1,550
Dividends assigned to quotaholder	-
Cash flow from financing activities	1,550
Increase (decrease) in cash and cash equivalents	155
Cash and cash equivalents at beginning of the year	-
Cash and cash equivalents at the end of the year	155

Statement of changes in quotaholder's equity

(Thousands of Euro)	Quota Capital	Legal Reserve	Other reserves	Income (loss) for the year	Total Quotaholder's Equity
Balances at December 31, 2008	-	-	-	-	-
Quota capital increase paid by the quotaholder	1,550				1,550
Dividends assigned to quotaholder					-
Quota capital increase expenses debited directly to equity			(3)		(3)
Net Income (loss) for the year ended December 31, 2009				(546)	(546)
Balances at December 31, 2009	1,550	-	(3)	(546)	1,000