



Consolidated balance sheet

	2004	2003	2002
			€m
Assets			
Goodwill on acquisition	474	442	473
Intangible assets	91	81	64
Fixed assets held under concessions	548	334	192
Tangible assets	548	462	429
Investments	148	115	169
Share in companies accounted for by the equity method	258	208	185
Total fixed assets	2,067	1,642	1,512
Current assets			
Stocks	411	376	541
Trade debtors	2,390	2,203	2,276
Other debtors and prepayments	916	892	887
Marketable securities, cash at bank and in hand	437	794	811
Total assets	6,221	5,907	6,027
	2004	2003	2002
Capital and reserves			
Share capital	238	118	117
Consolidated reserves	743	754	661
Net profit for the year	177	140	126
Capital and reserves - Group share	1,158	1,012	904
Minority interests	10	9	5
Provisions for liabilities and charges	432	430	394
Liabilities			
Loans and other borrowings	396	711	883
Trade creditors	2,109	1,842	1,761
Other creditors and accruals	2,116	1,903	2,080
Total liabilities and shareholders' equity	6,221	5,907	6,027



Consolidated profit and loss account

	€m		
	2004	2003	2002
Production sold	7,810	7,104	6,848
Other income	102	104	85
Total operating income	7,912	7,208	6,933
Operating charges	-7,523	-6,828	-6,604
Gross operating profit	389	380	329
Depreciation	-115	-104	-101
Provisions	33	-10	7
Operating profit	307	266	235
Net financial income (charges)	6	-1	4
Profit on ordinary activities	313	265	239
Exceptional income (charges)	-37	-27	-30
Corporation tax	-94	-88	-70
Share of profit in companies accounted for by the equity method	48	44	38
Net profit before goodwill amortisation	230	194	177
Goodwill amortisation	-53	-55	-48
Total net profit	177	139	129
Minority interests		1	-3
Net profit - Group share	177	140	126

Consolidated balance sheet

	€m		
	2004	2003	2002
Assets			
Goodwill on acquisition	45	43	47
Intangible assets	34	34	34
Tangible assets	186	172	146
Investments	77	78	80
Share in companies accounted for by the equity method	5	5	3
Total fixed assets	347	332	310
Current assets			
Stocks	355	330	499
Trade debtors	1,322	1,118	1,247
Other debtors and prepayments	679	691	661
Marketable securities, cash at bank and in hand	684	637	635
Total assets	3,387	3,108	3,352
	2004	2003	2002
Capital and reserves			
Share capital	136	136	136
Consolidated reserves	122	120	85
Net profit for the year	93	98	83
Capital and reserves - Group share	351	354	304
Minority interests		-2	-2
Provisions for liabilities and charges	244	231	228
Liabilities			
Loans and other borrowings	57	155	297
Trade creditors	1,282	1,076	1,045
Other creditors and accruals	1,453	1,294	1,480
Total liabilities and shareholders' equity	3,387	3,108	3,352

Consolidated profit and loss account

	€m		
	2004	2003	2002
Production sold	4,068	3,664	3,604
Other income	57	54	54
Total operating income	4,125	3,718	3,658
Operating charges	-3,952	-3,540	-3,501
Gross operating profit	173	178	157
Depreciation	-45	-46	-42
Provisions	13	-8	5
Operating profit	141	124	120
Net financial income (charges)	30	24	17
Profit on ordinary activities	171	148	137
Exceptional income (charges)	-15	1	-24
Corporation tax	-59	-48	-25
Share of profit in companies accounted for by the equity method			
Net profit before goodwill amortisation	97	101	88
Goodwill amortisation	-4	-4	-4
Total net profit	93	97	84
Minority interests		1	-1
Net profit - Group share	93	98	83



Consolidated balance sheet

	2004	2003	2002
			€m
Assets			
Goodwill on acquisition	64	84	88
Intangible assets	25	16	14
Tangible assets	209	144	135
Investments	60	69	75
Share in companies accounted for by the equity method	13	11	9
Total fixed assets	371	324	321
Current assets			
Stocks	36	25	24
Trade debtors	538	593	572
Other debtors and prepayments	139	131	145
Marketable securities, cash at bank and in hand	147	140	102
Total assets	1,231	1,213	1,164
	2004	2003	2002
Capital and reserves			
Share capital	128	128	121
Consolidated reserves	154	157	136
Net profit for the year	43	24	16
Capital and reserves - Group share	325	309	273
Minority interests	5	5	
Provisions for liabilities and charges	71	74	63
Liabilities			
Loans and other borrowings	31	39	99
Trade creditors	500	490	456
Other creditors and accruals	299	296	273
Total liabilities and shareholders' equity	1,231	1,213	1,164



Consolidated profit and loss account

	€m		
	2004	2003	2002
Production sold	2,084	1,922	1,817
Other income	38	40	41
Total operating income	2,122	1,962	1,858
Operating charges	-2,003	-1,870	-1,779
Gross operating profit	119	92	79
Depreciation	-43	-35	-38
Provisions	3	-3	-1
Operating profit	79	54	40
Net financial income (charges)		1	-1
Profit on ordinary activities	79	55	39
Exceptional income (charges)	-7	-6	-1
Corporation tax	-24	-18	-17
Share of profit in companies accounted for by the equity method	2	3	1
Net profit before goodwill amortisation	50	34	22
Goodwill amortisation	-7	-11	-6
Total net profit	43	23	16
Minority interests		1	
Net profit - Group share	43	24	16



Consolidated balance sheet

	€m		
	2004	2003	2002
Assets			
Goodwill on acquisition	41	40	25
Intangible assets	31	31	15
Tangible assets	48	49	49
Investments	70	35	38
Share in companies accounted for by the equity method	1		
Total fixed assets	191	155	127
Current assets			
Stocks	14	14	15
Trade debtors	490	462	432
Other debtors and prepayments	69	60	34
Marketable securities, cash at bank and in hand	26	32	56
Total assets	790	723	664
	2004	2003	2002
Capital and reserves			
Share capital	41	33	33
Consolidated reserves	90	68	57
Net profit for the year	40	35	26
Capital and reserves - Group share	171	136	116
Minority interests	6	6	7
Provisions for liabilities and charges	37	33	35
Liabilities			
Loans and other borrowings	19	52	62
Trade creditors	284	256	229
Other creditors and accruals	273	240	215
Total liabilities and shareholders' equity	790	723	664



Consolidated profit and loss account

	€m		
	2004	2003	2002
Production sold	1,477	1,319	1,272
Other income	4	4	3
Total operating income	1,481	1,323	1,275
Operating charges	-1,403	-1,251	-1,198
Gross operating profit	78	72	77
Depreciation	-15	-14	-14
Provisions	7	4	-5
Operating profit	70	62	58
Net financial income (charges)	-1		-3
Profit on ordinary activities	69	62	55
Exceptional income (charges)	-1	-2	-4
Corporation tax	-25	-22	-20
Share of profit in companies accounted for by the equity method			
Net profit before goodwill amortisation	43	38	31
Goodwill amortisation	-3	-3	-3
Total net profit	40	35	28
Minority interests			-2
Net profit - Group share	40	35	26



Consolidated balance sheet

	2004	2003	2002
			€m
Assets			
Goodwill on acquisition			
Intangible assets			
Tangible assets	5	7	7
Investments	1	1	1
Share in companies accounted for by the equity method			
Total fixed assets	6	8	8
Current assets			
Stocks	4	3	2
Trade debtors	17	11	40
Other debtors and prepayments	7	9	11
Marketable securities, cash at bank and in hand	36	34	35
Total assets	70	65	96
	2004	2003	2002
Capital and reserves			
Share capital	16	16	16
Consolidated reserves	2	3	
Net profit for the year	4	5	8
Capital and reserves - Group share	22	24	24
Minority interests			
Provisions for liabilities and charges	5	6	7
Liabilities			
Loans and other borrowings			1
Trade creditors	29	22	45
Other creditors and accruals	14	13	19
Total liabilities and shareholders' equity	70	65	96



Consolidated profit and loss account

	€m		
	2004	2003	2002
Production sold	213	227	210
Other income		2	1
Total operating income	213	229	211
Operating charges	-206	-215	-201
Gross operating profit	7	14	10
Depreciation	-2	-2	-2
Provisions	1		-1
Operating profit	6	12	7
Net financial income (charges)		-4	1
Profit on ordinary activities	6	8	8
Exceptional income (charges)		-1	
Corporation tax	-2	-2	
Share of profit in companies accounted for by the equity method			
Net profit before goodwill amortisation	4	5	8
Goodwill amortisation			
Total net profit	4	5	8
Minority interests			
Net profit - Group share	4	5	8