



Consolidated balance sheet

(€m)

ASSETS	31/12/2003	31/12/2002	31/12/2001
Fixed assets			
Goodwill on acquisition	442	473	470
Intangible assets	81	64	19
Fixed assets held under concessions	334	192	50
Tangible assets	462	429	326
Investments	115	169	175
Shares in companies accounted for by the equity method	208	185	164
Total fixed assets	1,642	1,512	1,204
Current assets			
Stocks	376	541	381
Trade debtors	2,203	2,276	2,126
Other debtors and prepayments	892	887	780
Marketable securities, cash at bank and in hand	794	811	694
Total assets	5,907	6,027	5,185
LIABILITIES AND SHAREHOLDERS' EQUITY	31/12/2003	31/12/2002	31/12/2001
Capital and reserves			
Share capital	118	117	116
Consolidated reserves	754	661	543
Net profit for the year	140	126	152
Capital and reserves - Group share	1,012	904	811
Minority interests	9	5	3
Provisions for liabilities and charges	430	394	378
Liabilities			
Loans and other borrowings	711	883	678
Trade creditors	1,842	1,761	1,665
Other creditors and accruals	1,903	2,080	1,650
Total liabilities and shareholders' equity	5,907	6,027	5,185



Consolidated profit and loss account

(€m)

	2003	2002	2001
Production sold	7,104	6,848	6,371
Other income	104	85	86
Total operating profit	7,208	6,933	6,457
Operating charges	-6,828	-6,604	-6,187
Gross operating profit	380	329	270
Depreciations	-104	-101	-74
Provisions	-10	7	7
Operating profit	266	235	203
Net financial income (charges)	-1	4	-7
Profit on ordinary activities	265	239	196
Exceptional income (charges)	-27	-30	-13
Corporation tax	-88	-70	-17
Shares of profit in companies accounted for by the equity method	44	38	36
Net profit before goodwill amortisation	194	177	202
Goodwill amortisation	-55	-48	-51
Total net profit	139	129	151
Minority interests	1	-3	1
Net profit - Group share	140	126	152

Consolidated balance sheet

(€m)

ASSETS	31/12/2003	31/12/2002	31/12/2001
Fixed assets			
Goodwill on acquisition	43	47	35
Intangible assets	34	34	1
Tangible assets	172	146	85
Investments	78	80	120
Shares in companies accounted for by the equity method	5	3	1
Total fixed assets	332	310	242
Current assets			
Stocks	330	499	353
Trade debtors	1,118	1,247	1,199
Other debtors and prepayments	691	661	636
Marketable securities, cash at bank and in hand	637	635	533
Total assets	3,108	3,352	2,963
LIABILITIES AND SHAREHOLDERS' EQUITY	31/12/2003	31/12/2002	31/12/2001
Capital and reserves			
Share capital	136	136	136
Consolidated reserves	120	85	89
Net profit for the year	98	83	57
Capital and reserves - Group share	354	304	282
Minority interests	-2	-2	-4
Provisions for liabilities and charges	231	228	218
Liabilities			
Loans and other borrowings	155	297	249
Trade creditors	1,076	1,045	1,024
Other creditors and accruals	1,294	1,480	1,194
Total liabilities and shareholders' equity	3,108	3,352	2,963

Consolidated profit and loss account

(€m)

	2003	2002	2001
Production sold	3,664	3,604	3,391
Other income	54	54	59
Total operating profit	3,718	3,658	3,450
Operating charges	-3,540	-3,501	-3,350
Gross operating profit	178	157	100
Depreciations	-46	-42	-32
Provisions	-8	5	7
Operating profit	124	120	75
Net financial income (charges)	24	17	11
Profit on ordinary activities	148	137	86
Exceptional income (charges)	1	-24	-11
Corporation tax	-48	-25	-14
Shares of profit in companies accounted for by the equity method			
Net profit before goodwill amortisation	101	88	61
Goodwill amortisation	-4	-4	-6
Total net profit	97	84	55
Minority interests	1	-1	2
Net profit - Group share	98	83	57



Consolidated balance sheet

(€m)

ASSETS	31/12/2003	31/12/2002	31/12/2001
Fixed assets			
Goodwill on acquisition	84	88	67
Intangible assets	16	14	3
Tangible assets	144	135	88
Investments	69	75	84
Shares in companies accounted for by the equity method	11	9	8
Total fixed assets	324	321	250
Current assets			
Stocks	25	24	12
Trade debtors	593	572	495
Other debtors and prepayments	131	145	91
Marketable securities, cash at bank and in hand	140	102	119
Total assets	1,213	1,164	967
LIABILITIES AND SHAREHOLDERS' EQUITY	31/12/2003	31/12/2002	31/12/2001
Capital and reserves			
Share capital	128	121	101
Consolidated reserves	157	136	91
Net profit for the year	24	16	30
Capital and reserves - Group share	309	273	222
Minority interests	5		
Provisions for liabilities and charges	74	63	46
Liabilities			
Loans and other borrowings	39	99	77
Trade creditors	490	456	381
Other creditors and accruals	296	273	241
Total liabilities and shareholders' equity	1,213	1,164	967



Consolidated profit and loss account

(€m)

	2003	2002	2001
Production sold	1,922	1,817	1,654
Other income	40	41	32
Total operating profit	1,962	1,858	1,686
Operating charges	-1,870	-1,779	-1,603
Gross operating profit	92	79	83
Depreciations	-35	-38	-23
Provisions	-3	-1	2
Operating profit	54	40	62
Net financial income (charges)	1	-1	
Profit on ordinary activities	55	39	62
Exceptional income (charges)	-6	-1	-5
Corporation tax	-18	-17	-21
Shares of profit in companies accounted for by the equity method	3	1	2
Net profit before goodwill amortisation	34	22	38
Goodwill amortisation	-11	-6	-8
Total net profit	23	16	30
Minority interests	1		
Net profit - Group share	24	16	30



Consolidated balance sheet

(€m)

ASSETS	31/12/2003	31/12/2002	31/12/2001
Fixed assets			
Goodwill on acquisition	40	25	21
Intangible assets	31	15	15
Tangible assets	49	49	43
Investments	35	38	42
Total fixed assets	155	127	121
Current assets			
Stocks	14	15	14
Trade debtors	462	432	385
Other debtors and prepayments	60	34	39
Marketable securities, cash at bank and in hand	32	56	68
Total assets	723	664	627
LIABILITIES AND SHAREHOLDERS' EQUITY	31/12/2003	31/12/2002	31/12/2001
Capital and reserves			
Share capital	33	33	31
Consolidated reserves	68	57	50
Net profit for the year	35	26	24
Capital and reserves - Group share	136	116	105
Minority interests	6	7	8
Provisions for liabilities and charges	33	35	32
Liabilities			
Loans and other borrowings	52	62	84
Trade creditors	256	229	223
Other creditors and accruals	240	215	175
Total liabilities and shareholders' equity	723	664	627



Consolidated profit and loss account

(€m)

	2003	2002	2001
Production sold	1,319	1,272	1,206
Other income	4	3	3
Total operating profit	1,323	1,275	1,209
Operating charges	-1,251	-1,198	-1,141
Gross operating profit	72	77	68
Depreciations	-14	-14	-13
Provisions	4	-5	-3
Operating profit	62	58	52
Net financial income (charges)		-3	-3
Profit on ordinary activities	62	55	49
Exceptional income (charges)	-2	-4	-3
Corporation tax	-22	-20	-20
Net profit before goodwill amortisation	38	31	26
Goodwill amortisation	-3	-3	-1
Total net profit	35	28	25
Minority interests		-2	-1
Net profit - Group share	35	26	24



Consolidated balance sheet

(€m)

ASSETS	31/12/2003	31/12/2002	31/12/2001
Fixed assets			
Goodwill on acquisition			
Intangible assets			
Tangible assets	7	7	6
Investments	1	1	1
Total fixed assets	8	8	7
Current assets			
Stocks	3	2	2
Trade debtors	11	40	37
Other debtors and prepayments	9	11	8
Marketable securities, cash at bank and in hand	33	35	30
Total assets	64	96	84
LIABILITIES AND SHAREHOLDERS' EQUITY	31/12/2003	31/12/2002	31/12/2001
Capital and reserves			
Share capital	16	16	16
Consolidated reserves	3		-2
Net profit for the year	5	8	2
Capital and reserves - Group share	24	24	16
Minority interests			
Provisions for liabilities and charges	6	7	4
Liabilities			
Loans and other borrowings		1	4
Trade creditors	22	45	45
Other creditors and accruals	13	19	15
Total liabilities and shareholders' equity	65	96	84



Consolidated profit and loss account

(€m)

	2003	2002	2001
Production sold	227	210	134
Other income	2	1	1
Total operating profit	229	211	135
Operating charges	-215	-201	-132
Gross operating profit	14	10	3
Depreciations	-2	-2	-1
Provisions		-1	
Operating profit	12	7	2
Net financial income (charges)	-4	1	
Profit on ordinary activities	8	8	2
Exceptional income (charges)	-1		
Corporation tax	-2		
Net profit before goodwill amortisation	5	8	2
Goodwill amortisation			
Total net profit	5	8	2
Minority interests			
Net profit - Group share	5	8	2