

	Dec-04	Dec-05
<b><u>Long Term Assets :</u></b>		
Fixed Assets (Net)	465,293	341,935
Construction in Progress	3,469	6,584
Investements	12,944	4,783
Net Intangibles	1,760	1,650
Sundry Non-Current Assets	6,961	8,578
<b>Other Long Term Assets</b>		
GoodWill	-	-
<b>Total Long Term Assets</b>	<b><u>490,427</u></b>	<b><u>363,530</u></b>
<b><u>Current Assets :</u></b>		
Inventory I	686,788	690,121
Net Receivables	193,596	178,270
Short Term Investements	7,049	3,982
Advanced Payments & other Debit balances	164,082	194,829
Cash	141,079	70,705
<b>Total Current Assets</b>	<b><u>1,192,594</u></b>	<b><u>1,137,907</u></b>
<b><u>Current Liabilities</u></b>		
Provisions	73,538	87,107
Short Term Debt	441,588	128,989
Current Portion of Long Term Debt	28,161	46,489
Accounts Payable	77,506	96,037
Accrued Expenses & other credit balances	85,735	79,298
Dividends Payable		
<b>Total Current Liabilities</b>	<b><u>706,528</u></b>	<b><u>437,920</u></b>
<b>Working Capital</b>	<b><u>486,066</u></b>	<b><u>699,987</u></b>
<b>Total Investements</b>	<b><u>976,493</u></b>	<b><u>1,063,517</u></b>
<b><u>Shareholders Equity</u></b>		
Common stock	547,817	600,758
Legal Reserve	-	4,820
Shareholders Credit Balances		
Retained Earnings	149,389	281,925
Profit of the Year		
<b>Total Shareholders Equity</b>	<b><u>697,206</u></b>	<b><u>887,503</u></b>
Minority Interest	200,923	72,815
Long Term Debt	78,363	103,199
<b>Total Shareholders Equity &amp; Long term assets</b>	<b><u>976,492</u></b>	<b><u>1,063,517</u></b>
	1	-

1- 2004 Inventory including 324,366 k real estates while 2005 includes 420,567 k