

> Financial Statements 2002

## Consolidated Balance Sheet

after appropriation of profit  
in millions of euros

31 December **2002**

31 December **2001**

### Assets

#### Fixed assets

Intangible fixed assets	39	13
Tangible fixed assets	4,094	3,592
Financial fixed assets	835	531
	<b>4,968</b>	<b>4,136</b>
<i>Current assets</i>		
Stocks	765	692
Receivables	1,270	1,192
Securities	98	29
Cash	680	1,146
	<b>2,813</b>	<b>3,059</b>
	<b>7,781</b>	<b>7,195</b>

### Equity and liabilities

#### Group equity

Shareholders' equity	2,543	2,758
Minority interests in other group company's	393	381
	<b>2,936</b>	<b>3,139</b>
<i>Provisions</i>	<b>981</b>	<b>1,024</b>
<i>Liabilities</i>		
Long-term borrowings	1,215	797
Current liabilities	2,649	2,235
	<b>3,864</b>	<b>3,032</b>
	<b>7,781</b>	<b>7,195</b>

## Consolidated Profit and Loss Account

in millions of euros

	2002	2001 <sup>*</sup>
Net turnover	10,293	9,333
Raw materials, consumables and services	5,558	5,089
Excise duties	1,282	1,226
Staff costs	1,642	1,417
Amortisation/depreciation and value adjustments	529	476
Total operating expenses	9,011	8,208
Operating profit	1,282	1,125
Results of non-consolidated participating interests	48	45
Interest	- 109	- 71
Profit before tax	1,221	1,099
Taxation	- 364	- 327
Group profit after tax	857	772
Minority interests	- 62	- 57
Net profit on ordinary activities	795	715
Extraordinary result after tax	-	52
Net profit	795	767
Number of shares in issue	391,979,675	391,979,675
Net profit per share on ordinary activities	2.03	1.82

\* The 2001 figures have been restated for comparison purposes.

# Consolidated Cash Flow Statement

in millions of euros

2002

2001

	2002	2001
<b>Cash flow from operating activities</b>		
Operating profit	1,282	1,125
Results of non-consolidated participating interests	48	45
Amortisation/depreciation and value adjustments	529	476
Movements in provisions	- 8	- 32
Movements in working capital	- 223	- 42
<i>Cash flow from operations</i>	<b>1,628</b>	<b>1,572</b>
Interest paid and received	- 103	- 74
Taxation paid on profits	- 341	- 333
<i>Cash flow from operating activities</i>	<b>1,184</b>	<b>1,165</b>
Dividends paid	- 187	- 168
<i>Cash flow from operating activities less dividends paid</i>	<b>997</b>	<b>997</b>
<b>Cash flow from investing activities</b>		
Intangible fixed assets	- 35	- 17
Tangible fixed assets	- 696	- 578
Consolidated participating interests	- 799	- 148
Non-consolidated participating interests	- 423	- 74
Extraordinary result on participating interests disposed of	-	52
Other financial fixed assets	- 20	- 18
	<b>- 1,973</b>	<b>- 783</b>
<b>Cash flow from financing activities</b>		
Long-term borrowings	484	86
Repayment of long-term borrowings	- 56	- 182
Share issue by group companies	- 1	57
	<b>427</b>	<b>- 39</b>
<b>Net cash flow</b>	<b>- 549</b>	<b>175</b>
<i>Other cash movements</i>		
Changes in the consolidation	- 88	99
Exchange differences	- 36	- 14
<b>Movement in net cash</b>	<b>- 673</b>	<b>260</b>
<i>The net cash position is made up of</i>		
Cash	680	1,146
Securities	98	29
Bank overdrafts	- 573	- 297
<b>Position as at 31 December</b>	<b>205</b>	<b>878</b>