



SCHLOTT GRUPPE AG, FREUDENSTADT

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CONSOLIDATED PROFIT AND LOSS STATEMENT GROUP

for the period October 1, 2004 to September 30, 2005 (with prior year comparison)

(IN €; AS PER IAS / IFRS)

2004 / 05

2003 / 04

page

165	1. Net sales	564,950,163.92	580,951,758.85
166	2. Increase (decrease) in inventory of finished goods and work in process	1,193,345.09	(2,636,649.97)
	3. Other own costs capitalized	0.00	36,825.49
166.f.	4. Other operating income	14,495,728.36	19,893,110.89
	<i>Total revenue</i>	580,639,237.37	598,245,045.26
167	5. Cost of raw materials, supplies and purchased goods	(177,707,950.90)	(183,109,631.99)
167.f.	6. Cost of purchased services	(53,217,717.90)	(54,367,165.47)
168	7. Personnel expenses	(190,416,028.02)	(202,436,238.19)
169	8. Expenses for scheduled depreciation	(35,133,772.05)	(34,998,085.87)
170.f.	9. Other operating expenses	(87,695,461.76)	(85,879,624.03)
	10. <i>Results from ordinary business activities</i>	36,468,306.74	37,454,299.71
171	11. Other interest and similar income	446,518.56	989,908.74
171	12. Income from foreign exchange transactions	1,921,299.32	1,858,108.37
171	13. Interest and similar expenses	(10,864,550.21)	(13,459,129.23)
171	14. Gains (losses) from participations, which were consolidated according to the equity method	0.00	42,193.77
171	15. Expenses from foreign exchange transactions	(2,106,750.35)	(1,316,958.05)
	16. <i>Earnings before taxes</i>	25,864,824.06	25,568,423.31
172.f.	17. Taxes on income	(10,016,566.10)	(10,007,012.74)
	18. <i>Earnings after taxes</i>	15,848,257.96	15,561,410.57
	19. Other partners share of losses (profits)	(20,326.59)	4,924.99
	20. <i>Net income</i>	15,827,931.37	15,566,335.56

CASH FLOW STATEMENT GROUP

for the period October 1, 2004 to September 30, 2005 (with prior year comparison)

(IN € 000S; AS PER IAS / IFRS)	2004 / 05	2003 / 04
CASH FLOW FROM ORDINARY BUSINESS ACTIVITIES		
RESULTS FROM ORDINARY BUSINESS ACTIVITIES, INCLUDING FOREIGN EXCHANGE GAINS/(LOSSES)	36,283	37,995
Depreciation of fixed assets	35,134	34,998
Decline in value of fixed assets as per IAS 36	627	1,577
Increase in value of fixed assets	(529)	(4,642)
Increase/(decrease) in provisions	5,467	(2,979)
Increase/(decrease) in deferred taxes	(2,706)	3,645
(Gains)/losses from disposals of fixed assets	(459)	(963)
RESULTS PRIOR TO CHANGES IN NET CURRENT ASSETS	73,817	69,631
(Increase)/decrease in inventory and supplies	(1,870)	4,321
(Increase)/decrease in accounts receivable	7,348	7,021
Increase/(decrease) in accounts payable	(376)	(8,128)
(Increase)/decrease in other net current assets	(4,162)	(12,918)
CASH FLOW FROM CURRENT BUSINESS ACTIVITIES	74,757	59,927
Interest received	22	36
(Payments)/receipts in income taxes	(3,733)	(5,869)
NET CASH FLOW FROM ORDINARY BUSINESS ACTIVITIES	71,046	54,094
CASH FLOW FROM INVESTMENT ACTIVITIES		
Investments in property, plant and equipment	(33,473)	(23,349)
Receipts from disposals of property, plant and equipment	1,757	9,843
Investments in intangible assets	(528)	(452)
Receipts from disposals of intangible assets	7	30
Investments in financial assets	0	(25)
Receipts from disposals of financial assets	25	0
Acquisitions of subsidiaries	(259)	0
Receipts from disposals of subsidiaries	38	0
NET CASH FLOW FROM INVESTMENT ACTIVITIES	(32,433)	(13,953)
CASH FLOW FROM FINANCING ACTIVITIES		
Receipts from capital contributions	0	313
Distributions to shareholders and minority interests	(5,571)	(4,952)
Receipts from taking out loans	14,000	24,380
Repayments of debentures and loans	(49,551)	(31,538)
Increase/(decrease) in short-term liabilities to banks	12,335	(17,145)
Receipts from other long-term liabilities	16	13
Repayments of other long-term liabilities	(938)	(1,748)
Interest paid	(9,045)	(10,498)
NET CASH FLOW FROM FINANCING ACTIVITIES	(38,754)	(41,175)
NET INCREASE / (DECREASE) IN CASH	(141)	(1,034)
CHANGES DUE TO EXCHANGE RATES, SCOPE OF CONSOLIDATION AND VALUATIONS	148	0
CASH AT THE BEGINNING OF THE PERIOD	1,831	2,865
CASH AT THE END OF THE PERIOD	1,838	1,831

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY GROUP

as per September 30, 2005 (with prior year comparison)

(IN € 000S; AS PER IAS / IFRS)	Subscribed Capital	Capital Reserves
Balance on October 1, 2003	18,476	58,133
Valuation of marketable securities and cash flow hedges	0	0
Differentials from translation of foreign currencies	0	0
Gains and losses not recognized in profit and loss statement	0	0
Net income for the period	0	0
Dividends	0	0
Issuance of shares	94	219
Additions to earnings reserves	0	0
	94	219
Balance on September 30, 2004	18,570	58,352
Balance on October 1, 2004	18,570	58,352
Valuation of marketable securities and cash flow hedges	0	0
Differentials from translation of foreign currencies	0	0
Gains and losses not recognized in profit and loss statement	0	0
Net income for the period	0	0
Dividends	0	0
Issuance of employee shares	0	359
Additions to earnings reserves	0	0
	0	359
Balance on September 30, 2005	18,570	58,711

Other Earnings Reserves	Translation Reserve	Valuation Reserve	Net Income	Minority Shareholders	Total
12,615	(277)	(162)	36,704	(17)	125,472
0	0	(878)	0	0	(878)
0	(30)	0	13	(1)	(18)
0	(30)	(878)	13	(1)	(896)
0	0	0	15,566	(5)	15,561
0	0	0	(4,952)	0	(4,952)
0	0	0	0	0	313
18,500	0	0	(18,500)	0	0
18,500	0	0	(7,886)	(5)	10,922
31,115	(307)	(1,040)	28,831	(23)	135,498
31,115	(307)	(1,040)	28,831	(23)	135,498
0	0	(1,482)	0	0	(1,482)
0	114	0	100	1	215
0	114	(1,482)	100	1	(1,267)
0	0	0	15,828	20	15,848
0	0	0	(5,571)	0	(5,571)
0	0	0	0	0	359
4,500	0	0	(4,500)	0	0
4,500	0	0	5,757	20	10,636
35,615	(193)	(2,522)	34,688	(2)	144 867

CONSOLIDATED BALANCE SHEET GROUP *as per September 30, 2005 (with prior year comparison)*

ASSETS (IN €; AS PER IAS / IFRS)	<i>Sept. 30, 2005</i>	<i>Sept. 30, 2004</i>	
<i>page</i>			
A. FIXED ASSETS			
<i>143 ff.</i>	I. INTANGIBLE ASSETS		
	1. Concessions, industrial proprietary rights and similar rights and assets, including licenses of such rights and assets	930,041.93	1,503,994.96
	2. Goodwill	88,719,195.44	87,772,378.18
	3. Downpayments	102,783.80	0.00
		89,752,021.17	89,276,373.14
<i>145 ff.</i>	II. PROPERTY, PLANT AND EQUIPMENT		
	1. Land, land rights and buildings, including buildings on land owned by others	148,860,086.88	148,868,717.96
	2. Industrial plant and machinery	135,154,353.89	137,465,134.31
	3. Other plant, machinery and business equipment	24,769,786.64	26,784,889.64
	4. Downpayments and plant under construction	11,431,299.83	1,656,813.41
		320,215,527.24	314,775,555.32
<i>147 f.</i>	III. FINANCIAL ASSETS		
	1. Shares in affiliated companies	29,274.32	54,274.32
	2. Shares in associated companies	0.00	42,193.77
	3. Shares in other companies	214,404.34	214,404.34
	4. Loans to associated companies	0.00	1,050,000.00
		243,678.66	1,360,872.43
<i>148</i>	IV. INVESTMENT PROPERTIES	8,005,406.46	8,257,509.89
	<i>Total fixed assets</i>	418,216,633.53	413,670,310.78
	B. CURRENT ASSETS		
<i>149</i>	I. INVENTORY		
	1. Raw materials and supplies	13,290,422.38	12,631,106.54
	2. Work in process: goods and services	10,772,353.93	9,468,805.78
	3. Finished goods	763,503.71	875,330.37
		24,826,280.02	22,975,242.69
<i>150 f.</i>	II. RECEIVABLES AND OTHER ASSETS		
	1. Accounts receivable	49,949,618.47	57,448,887.23
	2. Receivables from affiliated companies	0.00	547.30
	3. Receivables from participations	0.00	5,800.00
	4. Tax refunds	1,344,348.61	7,295,925.37
	5. Other assets	6,106,027.50	17,010,006.95
		57,399,994.58	81,761,166.85
<i>151</i>	III. CASH AND CASH EQUIVALENTS		
	Cash on hand, due from banks, checks	1,838,454.86	1,831,384.69
	<i>Total current assets</i>	84,064,729.46	106,567,794.23
<i>152</i>	C. DEFERRED TAXES	454,982.41	115,281.23
<i>152</i>	D. DEFERRED CHARGES	1,791,121.62	2,147,439.95
		504,527,467.02	522,500,826.19

EQUITY AND LIABILITIES (IN €; AS PER IAS / IFRS)*Sept. 30, 2005**Sept. 30, 2004***A. SHAREHOLDERS EQUITY***page*

I. SUBSCRIBED CAPITAL	18,570,060.00	18,570,060.00	152 ff.
II. CAPITAL RESERVES	58,711,282.41	58,352,528.41	154
III. EARNINGS RESERVES	35,421,835.72	30,808,108.75	
IV. VALUATION RESERVES	(2,521,854.52)	(1,040,052.67)	155
V. RETAINED EARNINGS	34,688,016.73	28,830,899.21	
VI. MINORITY SHAREHOLDERS INTEREST	(2,468.73)	(23,105.83)	

144,866,871.61 135,498,437.87

B. LONG-TERM DEBT

I. LONG-TERM INTEREST-BEARING DEBT			155 ff.
Due to banks	139,085,969.37	169,597,813.09	
II. OTHER LONG-TERM LIABILITIES	1,334,433.68	2,257,051.94	
III. LONG-TERM PROVISIONS			157 ff.
1. Provisions for pensions and similar liabilities	22,849,765.69	22,626,588.40	
2. Other long-term provisions	3,047,856.03	3,450,418.28	

25,897,621.72 26,077,006.68

C. SHORT-TERM DEBT

I. SHORT-TERM INTEREST-BEARING DEBT			161
Due to banks	40,217,364.08	27,835,704.45	
II. ACCOUNTS PAYABLE AND OTHER LIABILITIES			161
1. Downpayments received	2,347,459.32	968,207.92	
2. Accounts payable	42,965,848.76	42,241,739.41	
3. Payables to affiliated companies	30,917.94	31,537.70	
4. Payables to participations	20,349.41	579,172.81	
5. Other liabilities	20,460,149.95	33,141,930.71	
III. SHORT-TERM PROVISIONS			162 ff.
1. Provisions for taxes	9,264,884.00	1,104,258.53	
2. Other provisions	44,334,005.88	46,846,180.81	

53,598,889.88 47,950,439.34

Total debt

325,959,004.11 350,680,604.05

D. DEFERRED TAXES

31,111,946.18 33,497,379.68

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E. DEFERRED INCOME*164*

1. Government subsidies	2,533,323.23	2,404,883.80	
2. Other deferred income	56,321.89	419,520.79	

2,589,645.12 2,824,404.59

504,527,467.02 522,500,826.19

MOVEMENT OF FIXED ASSETS AND VALUE ADJUSTMENTS GROUP

for the period October 1, 2004 to September 30, 2005

ACQUISITION AND MANUFACTURING COSTS

	Oct. 1, 2004	Translation Differences	Additions	Disposals	(Eliminations) Additions Consolidation	Transfers	Sept. 30, 2005
(IN €; AS PER IAS / IFRS)							
I. INTANGIBLE ASSETS							
1. Concessions, industrial proprietary rights and similar rights and assets, including licenses of such rights and assets	8,031,195.57	490.39	425,345.08	619,747.98	0.00	(71,000.92)	7,378,295.33
2. Goodwill	112,485,969.28	0.00	1,619,712.26	0.00	0.00	0.00	114,105,681.54
3. Downpayments	7,776.00	0.00	102,783.80	0.00	0.00	0.00	110,559.80
	120,524,940.85	490.39	2,147,841.14	619,747.98	0.00	(71,000.92)	121,594,536.67
II. PROPERTY, PLANT AND EQUIPMENT							
1. Land, land rights and buildings, including buildings on land owned by others	229,824,961.29	382,038.40	5,060,510.50	536,481.14	0.00	837,880.80	235,567,488.85
2. Industrial plant and machinery	462,289,277.95	270,723.35	13,497,645.24	16,123,823.31	8,927,294.57	468,786.13	468,572,685.61
– of which leased	3,232,523.20	0.00	0.00	60,687.19	0.00	(686,380.21)	2,485,455.80
3. Other plant, machinery and business equipment	84,484,132.88	73,396.80	3,507,564.66	8,620,083.76	0.00	400,545.43	79,674,517.99
– of which leased	40,592.25	0.00	0.00	0.00	(40,592.25)	0.00	0.00
4. Downpayments and plant under construction	1,670,177.18	231.22	11,401,499.62	4,396.75	0.00	(1,636,211.44)	11,431,299.83
	778,268,549.30	726,389.77	33,467,220.02	25,284,784.96	8,927,294.57	71,000.92	795,245,992.28
III. FINANCIAL ASSETS							
1. Shares in affiliated companies	54,274.32	0.00	0.00	25,000.00	0.00	0.00	29,274.32
2. Shares in associated companies	245,000.00	0.00	0.00	245,000.00	0.00	0.00	0.00
3. Shares in other companies	214,404.34	0.00	0.00	0.00	0.00	0.00	214,404.34
4. Loans to associated companies	1,050,000.00	0.00	0.00	1,050,000.00	0.00	0.00	0.00
	1,563,678.66	0.00	0.00	1,320,000.00	0.00	0.00	243,678.66
IV. INVESTMENT PROPERTIES	26,787,498.22	0.00	5,318.97	26,737.27	0.00	0.00	26,766,079.92
	927,144,667.03	726,880.16	35,620,380.13	27,251,270.21	8,927,294.57	0.00	943,850,287.53

VALUE ADJUSTMENTS

REMAINING BOOK VALUE

Oct. 1, 2004	Translation Differences	Additions	Dissolutions	(Eliminations) Additions Consolidation	Value Decreases (Increases)	Transfers	Sept. 30, 2005	Sept. 30, 2005	Sept. 30, 2004
				(236,962.73)					
6,527,200.61	1,228.27	835,298.90	612,364.73	0.00	0.00	(66,146.92)	6,448,253.40	930,041.93	1,503,994.96
24,713,591.10	0.00	672,895.00	0.00	0.00	0.00	0.00	25,386,486.10	88,719,195.44	87,772,378.18
7,776.00	0.00	0.00	0.00	0.00	0.00	0.00	7,776.00	102,783.80	0.00
31,248,567.71	1,228.27	1,508,193.90	612,364.73	0.00	0.00	(66,146.92)	31,842,515.50	89,752,021.17	89,276,373.14
				(421.00)	422,234.18				
80,956,243.33	42,999.22	5,761,840.11	530,648.14	0.00	(115,622.65)	170,776.92	86,707,401.97	148,860,086.88	148,868,717.96
				(634,992.87)					
324,824,143.64	80,600.86	22,355,369.19	15,278,739.85	2,609,762.57	0.00	(537,811.82)	333,418,331.72	135,154,353.89	137,465,134.31
1,399,315.22	0.00	369,203.00	48,551.19	0.00	0.00	(293,754.21)	1,426,212.82	1,059,242.98	1,833,207.98
				(143,099.35)					
57,699,243.24	36,434.97	5,161,578.00	8,177,313.61	0.00	(119,114.00)	447,002.10	54,904,731.35	24,769,786.64	26,784,889.64
14,713.05	0.00	5,690.71	0.00	0.00	0.00	(20,403.76)	0.00	0.00	25,879.20
13,363.77	456.51	0.00	0.00	0.00	0.00	(13,820.28)	0.00	11,431,299.83	1,656,813.41
463,492,993.98	160,491.56	33,278,787.30	23,986,701.60	2,609,762.57	(234,736.65)	66,146.92	475,030,465.04	320,215,527.24	314,775,555.32
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,274.32	54,274.32
202,806.23	0.00	0.00	202,806.23	0.00	0.00	0.00	0.00	0.00	42,193.77
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	214,404.34	214,404.34
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,050,000.00
202,806.23	0.00	0.00	202,806.23	0.00	0.00	0.00	0.00	243,678.66	1,360,872.43
					204,941.67				
18,529,988.33	0.00	346,790.85	26,737.27	0.00	(294,310.12)		18,760,673.46	8,005,406.46	8,257,509.89
				(1,015,475.95)	627,175.85				
513,474,356.25	161,719.83	35,133,772.05	24,828,609.83	2,609,762.57	(529,046.77)	0.00	525,633,654.00	418,216,633.53	413,670,310.78

PROFIT AND LOSS STATEMENT AG

for the period October 1, 2004 to September 30, 2005 (with prior year comparison)

(IN €; AS PER HGB)		2004 / 05	2003 / 04
<i>page</i>			
204	1. Net sales	4,770,882.00	4,517,000.70
205	2. Other operating income	6,606,901.10	5,275,856.54
205	3. Personnel expenses		
	a) Wages and salaries	(4,215,616.39)	(4,275,260.30)
	b) Social security, pension and other benefits	(677,341.05)	(403,523.83)
206	4. Depreciation		
	of intangible assets and property, plant		
	and equipment	(807,858.10)	(797,659.74)
206	5. Other operating expenses	(5,025,218.18)	(5,299,481.92)
207	6. Income from participations	117,503.73	196,317.81
207	7. Income from marketable securities and		
	from loans	1,445,016.38	1,367,258.75
207	8. Other interest and similar income	3,481,768.26	3,577,089.75
207	9. Income from profit absorption agreements	27,040,683.08	22,025,498.55
207	10. Interest and similar expenses	(6,950,075.24)	(7,924,863.86)
207	11. Expenses from loss absorption agreements	(754,043.11)	(4,019,501.12)
	12. <i>Results from ordinary business activities</i>	25,032,602.48	14,238,731.33
207	13. Taxes on income	(10,597,911.38)	(5,076,984.62)
	14. Other taxes	(6,368.85)	(13,762.87)
	15. <i>Net income</i>	14,428,322.25	9,147,983.84
208	16. Profit carried-forward	20,875,942.36	21,798,976.52
	17. Additions to other earnings reserves	(7,200,000.00)	(4,500,000.00)
	18. <i>Retained earnings</i>	28,104,264.61	26,446,960.36

CASH FLOW STATEMENT AG

for the period October 1, 2004 to September 30, 2005 (with prior year comparison)

(IN € 000S; AS PER HGB)

2004 / 05

2003 / 04

	2004 / 05	2003 / 04
NET INCOME FOR THE PERIOD	14,428	9,148
Depreciation of fixed assets	808	798
Increase / (decrease) in provisions	6,293	(77)
(Gains) / losses from disposals of fixed assets	(11)	0
(Increase) / decrease in inventory, accounts receivable and other assets that are not attributable to investment or financing activities	(321)	(873)
Increase / (decrease) in accounts payable and other liabilities that are not attributable to investment or financing activities	10,353	(16,863)
CASH FLOW FROM CURRENT BUSINESS ACTIVITIES	31,550	(7,867)
Receipts from disposals of fixed assets	17	0
Investments in property, plant and equipment	(28)	(220)
Investments in intangible assets	(53)	0
Receipts from disposals of financial assets	1,956	0
Investments in financial assets	(259)	(33,259)
CASH FLOW FROM INVESTMENT ACTIVITIES	1,633	(33,479)
Receipts from capital contributions	0	313
Distributions to shareholders and minority interests	(5,571)	(4,952)
Repayments of financial credits	(1,280)	(1,280)
Group financing	(26,315)	47,238
CASH FLOW FROM FINANCING ACTIVITIES	(33,166)	41,319
NET INCREASE / (DECREASE) IN CASH	17	(27)
CASH AT THE BEGINNING OF THE PERIOD	7	34
CASH AT THE END OF THE PERIOD	24	7

BALANCE SHEET AG

as of September 30, 2005 (with prior year comparison)

ASSETS (IN €; AS PER HGB)

Sept. 30, 2005

Sept. 30, 2004

page

	Sept. 30, 2005	Sept. 30, 2004	
A. FIXED ASSETS			
190	I. INTANGIBLE ASSETS		

	1. Concessions, industrial proprietary rights and similar rights and assets, including licenses of such rights and assets	58,883.00	45,324.00
	2. Goodwill	828,336.00	1,491,005.00
		-----	-----
		887,219.00	1,536,329.00
		-----	-----
191	II. PROPERTY, PLANT AND EQUIPMENT		

	Other plant, machinery and business equipment	199,249.00	289,153.00
		-----	-----
191f.	III. FINANCIAL ASSETS		

	1. Shares in affiliated companies	145,575,962.39	145,971,899.07
	2. Loans to affiliated companies	31,420,462.28	31,420,462.28
	3. Participations	0.00	245,000.00
	4. Loans to participations	0.00	1,050,000.00
		-----	-----
		176,996,424.67	178,687,361.35
		-----	-----
B. CURRENT ASSETS			
193ff.	I. RECEIVABLES AND OTHER ASSETS		

	1. Receivables from affiliated companies	116,168,357.86	101,908,530.52
	2. Other assets	3,655,863.86	3,191,466.88
		-----	-----
		119,824,221.72	105,099,997.40
		-----	-----
	II. CASH ON HAND, DUE FROM BANKS, CHECKS		
		23,501.47	7,255.59
		-----	-----
195	C. DEFERRED CHARGES		

		304,948.96	448,081.96
		-----	-----
		298,235,564.82	286,068,178.30
		=====	=====

EQUITY AND LIABILITIES (IN €; AS PER HGB)
Sept. 30, 2005
Sept. 30, 2004
page
A. SHAREHOLDERS EQUITY

I. SUBSCRIBED CAPITAL	18,570,060.00	18,570,060.00	195 ff.
II. CAPITAL RESERVES	49,776,492.71	49,776,492.71	197
III. EARNINGS RESERVES			197
Other earnings reserves	42,816,804.12	35,616,804.12	
IV. RETAINED EARNINGS	28,104,264.61	26,446,960.36	198
	139,267,621.44	130,410,317.19	

B. PROVISIONS

1. Provisions for pension and other liabilities	1,152,921.00	785,463.00	198
2. Provisions for taxes	6,077,000.00	40,820.00	198
3. Other provisions	2,664,547.14	2,775,640.69	199
	9,894,468.14	3,601,923.69	

C. LIABILITIES

1. Due to banks	43,261,460.93	33,898,616.48	199 ff.
2. Accounts payable	296,529.14	204,087.71	
3. Due to affiliated companies	105,240,279.97	117,295,830.09	
4. Other liabilities			
of which for taxes: € 63,775.41			
(previous year: € 353,515.04)			
of which for social			
security contributions: € 33,331.39			
(previous year: € 30,664.62)			
	275,205.20	657,403.14	
	149,073,475.24	152,055,937.42	

298,235,564.82

286,068,178.30

MOVEMENT OF FIXED ASSETS AND VALUE ADJUSTMENTS AG

for the period October 1, 2004 to September 30, 2005

(IN €; AS PER HGB)	ACQUISITION AND MANUFACTURING COSTS				
	Oct. 1, 2004	Additions	Transfers	Disposals	Sept. 30, 2005
I. INTANGIBLE ASSETS					
1. Concessions, industrial proprietary rights and similar rights and assets, including licenses of such rights and assets	83,497.33	52,563.70	0.00	0.00	136,061.03
2. Goodwill	9,904,315.34	0.00	0.00	0.00	9,904,315.34
	9,987,812.67	52,563.70	0.00	0.00	10,040,376.37
II. PROPERTY, PLANT AND EQUIPMENT					
1. Other plant, machinery and business equipment	498,016.01	23,116.62	0.00	54,319.37	466,813.26
2. Assets of immaterial value	0.00	5,366.78	0.00	5,366.78	0.00
	498,016.01	28,483.40	0.00	59,686.15	466,813.26
III. FINANCIAL ASSETS					
1. Shares in affiliated companies	145,971,899.07	259,063.32	245,000.00	900,000.00	145,575,962.39
2. Loans to affiliated companies	31,420,462.28	0.00	0.00	0.00	31,420,462.28
3. Participations	245,000.00	0.00	(245,000.00)	0.00	0.00
4. Loans to participations	1,050,000.00	0.00	0.00	1,050,000.00	0.00
	178,687,361.35	259,063.32	0.00	1,950,000.00	176,996,424.67
	189,173,190.03	340,110.42	0.00	2,009,686.15	187,503,614.30

VALUE ADJUSTMENTS

REMAINING BOOK VALUE

Oct. 1, 2004	Allocations	Dissolutions	Sept. 30, 2005	Sept. 30, 2005	Sept. 30, 2004
38,173.33	39,004.70	0.00	77,178.03	58,883.00	45,324.00
8,413,310.34	662,669.00	0.00	9,075,979.34	828,336.00	1,491,005.00
8,451,483.67	701,673.70	0.00	9,153,157.37	887,219.00	1,536,329.00
208,863.01	100,817.62	42,116.37	267,564.26	199,249.00	289,153.00
0.00	5,366.78	5,366.78	0.00	0.00	0.00
208,863.01	106,184.40	47,483.15	267,564.26	199,249.00	289,153.00
0.00	0.00	0.00	0.00	145,575,962.39	145,971,899.07
0.00	0.00	0.00	0.00	31,420,462.28	31,420,462.28
0.00	0.00	0.00	0.00	0.00	245,000.00
0.00	0.00	0.00	0.00	0.00	1,050,000.00
0.00	0.00	0.00	0.00	176,996,424.67	178,687,361.35
8,660,346.68	807,858.10	47,483.15	9,420,721.63	178,082,892.67	180,512,843.35