

Unaudited Consolidated Balance Sheets (In thousands of Euros, except share and per share amounts)

	As of June 30, 2006 (Unaudited)	As of December 31, 2005 (Audited)
Assets:		
Current assets:		
Cash and cash equivalents	€ 81,560	€ 80,010
Restricted cash	-	3,183
Other short-term investments	494	709
Derivative contracts	2,296	1,194
Accounts receivable (net of allowances of € 3,071 as of June 30, 2006 and € 2,650 as of December 31, 2005)	91,360	92,494
Unbilled revenues	120,273	77,069
Due from related parties	15,853	45,449
Inventory	23,017	11,622
Other taxes receivable	13,869	8,434
Deferred tax assets	5,712	6,043
Other current assets	5,424	1,532
Total current assets	€ 360,128	€ 327,739
Deposits and other investments	1,721	1,870
Property, plant and equipment, net of accumulated depreciation of € 43,618 as of June 30, 2006 and € 40,368 as of December 31, 2005	50,732	52,965
Long-term receivables and other assets	8,599	11,317
Deferred tax assets	16,527	14,446
Other intangible assets, net of accumulated amortization of € 14,851 as of June 30, 2006 and € 14,231 as of December 31, 2005	13,299	10,143
Goodwill	18,922	16,862
Total assets	€ 469,928	€ 435,342
Liabilities and shareholders' equity:		
Accounts payable	€ 147,940	€ 150,246
Billings in excess of costs and estimated earnings	19,315	20,417
Accrued and other liabilities	16,357	9,418
Income and other taxes payable	8,852	17,835
Deferred tax liabilities	5,850	3,082
Due to related parties	39,485	11,146
Current portion of long-term debt	3,909	8,515
Short-term debt	36,920	23,958
Short-term leasing obligations	1,698	1,948
Derivative contracts	2,328	1,440
Total current liabilities	€ 282,654	€ 248,005
Long-term debt less current portion	13,374	15,310
Long-term leasing obligations	3,119	4,035
Other long term liabilities	6,173	7,507
Deferred tax liabilities	79	673
Unearned income	283	211
Total liabilities	€ 305,682	€ 275,741

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	As of June 30, 2006 (Unaudited)	As of December 31, 2005 (Audited)
Minority interest	1,068	1,604
Commitments and contingencies		
Shareholders' equity:		
Common stock, € 3.005 par value, 29,247,100 shares authorized, issued and outstanding, same class and series	87,889	87,889
Additional paid-in-capital	39,383	40,471
Deferred compensation	-	(2,044)
Accumulated other comprehensive income	494	2,883
Retained earnings	35,412	28,798
Total shareholders' equity	€ 163,178	€ 157,997
Total liabilities and shareholders' equity	€ 469,928	€ 435,342