

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

	As of December 31, 2009	As of December 31, 2008
Assets:		
Current assets:		
Cash and cash equivalents	€ 92,893	€ 67,723
Restricted cash	-	18,085
Other short-term investments	758	589
Derivative contracts	2,622	8,046
Accounts receivable (net of allowances of € 1,122 as of December 31, 2009 and € 2,386 as of December 31, 2008)	66,450	152,951
Unbilled revenues	320,919	218,271
Due from related parties	8,762	18,322
Inventory	20,432	19,562
Other taxes receivable	18,974	18,565
Deferred tax assets	14,514	5,885
Other current assets	5,694	5,573
Total current assets	€ 552,018	€ 533,572
Deposits and other investments	7,476	7,595
Investments carried under the equity method	6,472	6,596
Property, plant and equipment, net	81,549	73,861
Long-term receivables and other assets	10,732	8,586
Deferred tax assets	30,789	26,726
Other intangible assets, net	184,359	48,444
Goodwill	234,404	345,345
Derivative contracts long-term	831	498
Total assets	€ 1,108,630	€ 1,051,223
Liabilities and equity:		
Current liabilities:		
Accounts payable	€ 264,368	€ 294,947
Billings in excess of costs and estimated earnings	61,989	45,253
Accrued and other liabilities	15,951	16,927
Income and other taxes payable	24,526	27,770
Deferred tax liabilities	2,687	2,422
Due to related parties	63,915	29,105
Current portion of long-term debt	17,621	27,532
Short-term debt	97,335	56,728
Short-term leasing obligations	8,822	8,041
Derivative contracts	4,788	8,694
Total current liabilities	€ 562,002	€ 517,419
Long-term debt less current portion	171,202	193,495
Long-term leasing obligations	13,043	18,599
Derivative contracts long-term	1,430	4,877
Other long term liabilities	29,516	37,745
Deferred tax liabilities	50,093	5,238
Unearned income	1,360	1,233
Total liabilities	€ 828,646	€ 778,606

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

	As of December 31, 2009	As of December 31, 2008
Commitments and contingencies	-	-
Redeemable non-controlling interest	-	20,020
Equity:		
Non-controlling interest	208	97
Shareholders' equity:		
Common stock, € 3.00505 nominal par value, 34,094,159 shares authorized, issued, same class and series	102,455	102,455
Treasury stock, at cost; September 11, 2009 – 370,962 shares	(4,707)	-
Additional paid-in-capital	94,481	89,696
Accumulated other comprehensive income (loss)	(24,967)	(25,363)
Retained earnings	112,514	85,712
Total shareholders' equity	€ 279,776	€ 252,500
Total Equity	€ 279,984	€ 252,597
Total liabilities and shareholders' equity	€ 1,108,630	€ 1,051,223