

# NATUREX - CONSOLIDATED FINANCIAL STATEMENTS

## 31/12/2006 CONSOLIDATED INCOME STATEMENT

in euros	NOTES	31/12/2006	31/12/2005	31/12/2004
Revenue	13.1 and 13.2	66 161 995	50 146 885	34 804 970
Immobilized production		226 782	139 427	443 201
Inventories		855 884	570 560	446 314
Operating subsidies		537 768	6 472	58 384
Other operating revenues	13.8	818 797	2 277 389	1 028 082
Purchases		-23 728 821	-19 887 305	-13 991 293
Personnel expenses	14	-15 058 897	-9 662 637	-6 185 141
External expenses	15	-18 988 297	-13 844 865	-9 988 384
Taxes		-681 096	-463 605	-341 499
Depreciation and amortization expense	5.3	-2 749 230	-2 242 339	-1 480 931
Other operating expenses	16	-569 538	-496 837	-111 699
<b>OPERATING INCOME</b>	<b>13.3</b>	<b>6 825 347</b>	<b>6 543 145</b>	<b>4 682 004</b>
Cash and cash equivalents		91 238	128 629	50 329
Cost of gross financial debt		-1 917 037	-1 189 955	-549 679
<b>COST OF NET FINANCIAL DEBT</b>	<b>17.1</b>	<b>-1 825 799</b>	<b>-1 061 326</b>	<b>-499 350</b>
<b>OTHER FINANCIAL INCOME AND EXPENSES</b>	<b>17.2</b>	<b>2 236 637</b>	<b>198 316</b>	<b>112 642</b>
<b>TAX EXPENSE</b>	<b>18.1 and 18.2</b>	<b>-1 610 670</b>	<b>-1 673 971</b>	<b>-1 414 416</b>
<b>INCOME</b>		<b>5 625 515</b>	<b>4 006 164</b>	<b>2 880 880</b>
Group share		5 596 021	3 950 707	2 756 040
Minority interests		29 494	55 457	124 840
Earnings per share (Group share)		1.8859	1.4846	1.2733
Diluted earnings per share (Group share)	19	1.7352	1.3529	1.2107