

NATUREX - CONSOLIDATED FINANCIAL STATEMENTS

31/12/2005 Consolidated balance sheet - Assets

in euros	Notes	31/12/2005	31/12/2004
NON-CURRENT ASSETS		46 483 217	17 484 551
Goodwill	4 and 5	28 476 487	6 622 580
Other intangible fixed assets	5	82 213	111 717
Tangible fixed assets	5	16 315 712	10 624 478
Financial assets	5	1 543 389	55 446
Deferred tax assets	8	65 416	70 330
CURRENT ASSETS		41 452 891	22 968 271
Inventories	6 and 13.4	23 974 252	13 587 112
Tax asset receivables		725 111	22 873
Trade and other receivables	7	12 336 635	7 130 473
Cash and cash equivalents	9	4 416 893	2 227 813
TOTAL ASSETS	13.9	87 936 108	40 452 822

31/12/2005 Consolidated balance sheet - Liabilities

in euros		31/12/2005	31/12/2004
Capital		3 991 689	3 246 777
Premiums		25 205 462	14 579 951
Consolidated reserves and earnings (Group share)		10 480 445	6 479 922
Consolidated reserves and earnings (Minorities)		767 141	948 912
Translation differences (Group share)		-3 130 007	-4 261 162
Translation differences (Minorities)		-53 236	-89 490
SHAREHOLDERS' EQUITY		37 261 494	20 904 910
Group share		36 547 589	20 045 488
Minority interests		713 905	859 422
NON-CURRENT LIABILITIES		30 436 193	8 475 670
Long-term financial debt	11.1	29 661 530	8 475 670
Deferred taxes	10	774 663	0
CURRENT LIABILITIES		20 238 421	11 072 242
Short-term provisions	11	14 908	9 873
Tax liabilities		4 654	636 524
Trade and other payables		9 680 538	4 268 499
Other financial liabilities	12.2	6 645 806	2 491 551
Bank overdrafts and loans	12.3	3 892 515	3 665 795
TOTAL EQUITY & LIABILITIES	13.9	87 936 108	40 452 822