ASSOCIATION 1001 FONTAINES POUR DEMAIN 8 RUE DE LA PORTE BLANCHE 92430 MARNES LA COQUETTE

ANNUAL FINANCIAL STATEMENTS TO 30 JUNE 2011

ANNUAL FINANCIAL STATEMENTS

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ANNUAL FINANCIAL STATEMENTS

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ASSOCIATION 1001 FONTAINES POUR DEMAIN 92430 MARNES LA COQUETTE

BALANCE SHEET ASSETS

DALANCE SITE							
	ASSETS		Fiscal year 30/06/2011		Fiscal year N-1 30/06/2010 12	Gap N	/ N-1
		Gross	Amortisations	Net	Net	Euros	%
		0.000	and depreciations			24.00	,,
			(to be deducted)				
	Capital subscribed not called (I)		(vo no nonnen				
	INTANGIBLE FIXED ASSETS						
	Start-up costs						
	Development costs						
	Licences, patents and similar rights						
	Goodwill (1)						
	Other intangible assets						
	Advances and payments on account						
	TANGIBLE FIXED ASSETS						
	Lands						
	Structures						
Ē	Technical installations, equipment and tools						
ASS	Other tangible assets	1,716	707	1,009	1,315	306-	23.27-
Ğ.	Fixed assets in progress						
FIXED ASSETS	Advances and payments on account						
	FINANCIAL ASSETS (2)						
	Equity interests accounted for using the equity						
	method						
	Other holdings	122,575	21,100	101,475	101,475		
	Receivables attached to equity interests			·	•		
	Other long-term securities						
	Loans						
	Other financial assets	524		524	524		
	TOTAL II	124,815	21,807	103,008	103,314	306-	0.30-
	STOCKS AND WORK IN PROGRESS						
	Raw materials & procurements						
	Work in progress on assets						
	Work in progress on services						
	Intermediate and finished products						
) H	Merchandise						
CURRENT ASSETS	Advances and downpayments paid on orders						
REN	RECEIVABLES (3)						
J.R.	Trade accounts receivable						
	Other receivables	877		877		877	
	Capital subscribed and called up, not paid	0				<i>3</i>	
	Investment securities						
	Cash on hand Deferred expenses (3)	204,988		204,988	115,496	89,492	77.49
	Deferred expenses						
ials	TOTAL III	205,865		205,865	115,496	90,369	78.24
Accruals	Issue costs for loan to be spread (IV)						
ΑC	Bond repayment premiums (V)						
	Translation gains (VI) GENERAL TOTAL (I+II+III+IV+V+VI)	220 600	21 007	200 072	210 010	90,063	11 16
	GENERAL IOTAL (I+II+III+IV+V+VI)	330,680	21,807	308,873	218,810	90,063	41.16

¹ Of which lease right ² Of which under one year ³ Of which at more than one year

BALANCE SHEET LIABILITIES

	LIADULTIES		Ficool warm N. 1	Com NI	' N. 1
	LIABILITIES	Fiscal year N 30/06/2011 12	Fiscal year N-1 30/06/2010 12	Gap N /	N-1 %
	Capital (Of which paid:)	30/06/2011 12	30/06/2010 12	Euros	%
	Issue, merger or contribution premiums Revaluation differences				
SHAREHOLDERS EQUITY	RESERVES Legal reserve Statutory or contractual reserves Reserves required by law Other reserves				
HAREHOLDE EQUITY	Retained earnings	205,794	189,907	15,887	8.37
IS	RESULTS FOR THE FISCAL YEAR (profit or loss)	81,829	15,887	65,943	415.08
	Investment subsidies Regulated provisions				
	TOTAL I	287,623	205,794	81,829	39.76
OTHER SHAREHOLDE RS EQUITY	Revenues from issue of participating shares Conditional advances				
SHAR	TOTAL II				
PROVISIONS	Provisions for contingencies Provisions for losses TOTAL III				
DEBTS (¹)	FINANCIAL DEBTS Convertible bond loans Other bond loans Loans from lending institutions Bank loans and overdrafts Miscellaneous financial loans and debts Advances and downpayments received on orders in progress OPERATING DEBTS Trade creditors and other accounts payable Tax and social liabilities	21,043 105	2,408 130 8,131 2,347	18,634 25- 8,028- 2,347-	773.72 19.20- 98.74- 100.00-
	Debts on fixed assets and attached accounts Other debts				
Accruals	Unearned income (1)				
ď	TOTAL IV	21,250	13,016	8,234	63.26
	Translation losses (V)				
	GENERAL TOTAL (I+II+III+IV+V)	308,873 21,250	218,810 13,016	90,063	41.16
		21 250	12016		

21,250 13,016

 $^{\rm 1}$ Debts and unearned income at less than one year

PROFIT AND LOSS STATEMENT

Fiscal year N 30/06/2011 12 Fiscal year N-1				Gap N	/ N-1	
	France	Export	Total	30/06/2010 12	Euros	%
OPERATING INCOME (1)		•				
Manufact Parada						
Merchandise sales Sold production of goods						
Sold production of goods Sold production of services	11,844		11,844	9,429	2,415	25.61
Sold production of services	11,044		11,044	3,423	2,413	25.01
NET TURNOVER	11,844		11,844	9,429	2,415	25.61
Stored production						
Capitalised production						
Operating subsidies			591,496	322,878	268,619	83.20
Reversals on depreciations, provisions (and amortisations),	transfers of exp	oenses				
Other income						
TOTAL OPERATING INCOME (1)			603,341	332,307	271,034	81.56
			,	,	•	
OPERATING EXPENSES (2)						
Merchandise purchases						
Stock variations (merchandise)						
Purchases of raw materials and other procurements						
Stock variations (raw materials and other procurements)						
Other external purchases and expenses *			424,296	255,236	169,060	66.24
Taxes and similar payments			,	,	,	
Wages and salaries			48,524	33,845	14,678	43.37
Other social charges			42,633	33,641	8,992	26.73
Decree sinking about a sense and a sense time time.						
Depreciation charges and amortisations On fixed assets: depreciation charges			830	425	405	95.40
On fixed assets: depreciation charges On fixed assets: depreciation allowances			830	423	403	33.40
On current assets: depreciation allowances						
Allocations to provisions						
Other expenses						
TOTAL OPERATING EXPENSES (II)			516,282	323,147	193,136	59.77
1 – OPERATING INCOME (I-II)			87,058	9,160	77,898	850.42
SHARE OF THE EARNINGS ON OPERATIONS CARRIED OUT	IN COMMON					
Assigned profit or transferred loss (III)						
Assigned profit of transferred 1055 (III)						
Loss borne or transferred profit (IV)						

¹ Of which income relating to previous fiscal years
² Of which expenses relating to previous fiscal years
* Including: Equipment leasing fees
Property leasing fees

PROFIT AND LOSS STATEMENT

	Fiscal year N	Fiscal year N-1	Gap	N / N-1	
	30/06/2011 12	30/06/2010 12	Euros	%	
FINANCIAL INCOME					
Financial income from holdings ⁽³⁾ Income from other marketable securities and fixed asset receivables ⁽³⁾ Other interest and related income ⁽³⁾	428	566	138-	24.46-	
Depreciation and provision reversals, transfers of charges Positive exchange differences Net earnings on disposals of marketable securities		6,161	6,161-	100.00-	
TOTAL V	428	6,727	6,299-	93.64-	
INTEREST EXPENSES					
Allowances for amortisation, depreciations and provisions Interest and similar charges ⁽⁴⁾ Negative exchange differences Net charges on disposals of marketable securities	5,462		5,462		
TOTAL VI	5,462		5,462		
2. FINANCIAL RESULT (V-VI)	5,034-	6,727	11,761-	174.84-	
3. PRE-TAX EARNINGS (I-II+III-IV+V-VI)	82,024	15,887	66,137	416.30	
EXTRAORDINARY INCOME Extraordinary income on management operations Extraordinary income on capital operations Depreciation and provision reversals, transfers of charges TOTAL VII					
EXTRAORDINARY EXPENSES					
Non-recurring charges on management operations Non-recurring charges on capital operations Allowances for amortisation, depreciations and provisions	194		194		
TOTAL VIII	194		194		
4. EXTRAORDINARY PROFIT OR LOSS (VII-VIII)	194-		194-		
Employee profit-sharing in the company's earnings (IX) Corporation tax (X)					
TOTAL EARNINGS (I+III+V+VII)	603,768	339,034	264,734	78.08	
TOTAL EXPENSES (II+IV+VI+VIII+IX+X)	521,939	323,147	198,792	61.52	
5. PROFIT OR LOSS (total income - total expenses)	81,829	15,887	65,943	415.08	

³ Of which income involving affiliated companies ⁴ Of which interest involving affiliated companies

DETAILS BALANCE SHEET ASSETS

ASSETS Spice Year N 30/06/2010 12 GGs / N 1 GGs / GGs	ASSETS	Fiscal year N	Fiscal year N-1	Gar	N / N 1
OTHER TANGIBLE ASSETS 1,009 1,315 306- 23.27-21830000 OFFICE & IT EQUIPMENT 21,716 1,740 24- 1.36-24 1.36-2282-282-282-282-282-282-282-282-282-2	ASSLIS				
1,716				24.00	,,
1,716	OTHER TANGIBLE ASSETS	1,009	1,315	306-	23.27-
OTHER EQUITY INTERESTS	21830000 OFFICE & IT EQUIPMENT				
26100000 SHARES UV+ SOLAIRE 29610000 PROV. DEPREC. EQUITY SECURITIES 21,100 -	28183000 AMORT OFFICE + IT EQUIP.	707 -	425 -	282-	66.47-
26100000 SHARES UV+ SOLAIRE 29610000 PROV. DEPREC. EQUITY SECURITIES 21,100 -					
29610000 PROV. DEPREC. EQUITY SECURITIES 21,100 -	OTHER EQUITY INTERESTS				
OTHER FINANCIAL ASSETS 27500000 DEPOSITS & SURETY BONDS PAID TOTAL II OTHER DEBTS CASH ADVANCE P. LEBOULANGER CASH ADVANCE H. LEFEBVRE CASH ADVANCE H. LEFEBVRE CASH S1220000 LCL PASSBOOK ACCOUNT 51220000 LCL PASSBOOK ACCOUNT 512300000 FRANCE CASH FUND 53100000 FRANCE CASH FUND 53100000 FRANCE CASH FUND 53100000 FRANCE CASH FUND 53100000 CAMBODIA BRANCH TOTAL III TOTAL III DEBTS 204,988 115,496 89,492 77.49 204,988 115,496 89,492 77.49 207.49 311,288 14,242 2,954 20.74 311,590 300 300 300 300 300 310 300 310 310 300 310 31					
TOTAL	29610000 PROV. DEPREC. EQUITY SECURITIES	21,100 -	21,100 -		
TOTAL	OTUED FINANCIAL ACCETS	504	504		
TOTAL II 103,008 103,314 306 0.30- OTHER DEBTS CASH ADVANCE P. LEBOULANGER CASH ADVANCE H. LEFEBVRE 600 277 CASH ADVANCE H. LEFEBVRE 600 600 600 600 600 600 600 600 600 60					
OTHER DEBTS 877 877 CASH ADVANCE P. LEBOULANGER 277 277 CASH ADVANCE H. LEFEBVRE 600 600 CASH 204,988 115,496 89,492 77.49 51220000 LCL PASSBOOK ACCOUNT 104,544 25,400 79,144 311.59 51230000 LCL - SPONSORSHIP FUND 11,288 14,242 2,954- 20.74- 53000000 FRANCE CASH FUND 300 300 300 300 1,784 1,784 1,784 1,784 1,784 1,784 1,784 1,784 1,1,218 14.79 TOTAL III 205,865 115,496 90,369 78.24	27500000 DEPOSITS & SURETY BONDS PAID	524	524		
CASH ADVANCE P. LEBOULANGER CASH ADVANCE H. LEFEBVRE 277 600 204,988 115,496 89,492 77.49 51220000 LCL PASSBOOK ACCOUNT 51230000 LCL - SPONSORSHIP FUND 512300000 FRANCE CASH FUND 53000000 FRANCE CASH FUND 53100000 FRANCE CASH FUND 53100000 FRANCE CASH FUND FOREIGN CURRENCY 53200000 CAMBODIA BRANCH 277 600 204,988 115,496 89,492 77.49 11,288 14,242 2,954- 20.74- 300 300 53100000 FRANCE CASH FUND 53200000 CAMBODIA BRANCH 205,865 115,496 90,369 78.24	TOTAL II	103,008	103,314	306-	0.30-
CASH ADVANCE P. LEBOULANGER CASH ADVANCE H. LEFEBVRE 277 600 204,988 115,496 89,492 77.49 51220000 LCL PASSBOOK ACCOUNT 51230000 LCL - SPONSORSHIP FUND 512300000 FRANCE CASH FUND 53000000 FRANCE CASH FUND 53100000 FRANCE CASH FUND 53100000 FRANCE CASH FUND FOREIGN CURRENCY 53200000 CAMBODIA BRANCH 277 600 204,988 115,496 89,492 77.49 11,288 14,242 2,954- 20.74- 300 300 53100000 FRANCE CASH FUND 53200000 CAMBODIA BRANCH 205,865 115,496 90,369 78.24	OTHER DEDTS	077		077	
CASH ADVANCE H. LEFEBVRE CASH CASH					
CASH CASH 51220000 LCL PASSBOOK ACCOUNT 51230000 LCL - SPONSORSHIP FUND 512300000 FRANCE CASH FUND 53000000 FRANCE CASH FUND 53100000 FRANCE CASH FUND 53100000 FRANCE CASH FUND FOREIGN CURRENCY 53200000 CAMBODIA BRANCH TOTAL III 205,865 115,496 90,369 78.24					
51220000 LCL PASSBOOK ACCOUNT 104,544 25,400 79,144 311.59 51230000 LCL - SPONSORSHIP FUND 11,288 14,242 2,954- 20.74- 53000000 FRANCE CASH FUND 300 300 300 1,784 1,784 1,784 1,784 11,218 14.79 TOTAL III 205,865 115,496 90,369 78.24	CAJII ADVAIVEL II. LLI LDVILL	000		000	
51220000 LCL PASSBOOK ACCOUNT 104,544 25,400 79,144 311.59 51230000 LCL - SPONSORSHIP FUND 11,288 14,242 2,954- 20.74- 53000000 FRANCE CASH FUND 300 300 300 1,784 1,784 1,784 1,784 1,784 11,218 14.79 TOTAL III 205,865 115,496 90,369 78.24	CASH	204.988	115,496	89.492	77.49
51230000 LCL - SPONSORSHIP FUND 11,288 14,242 2,954- 20.74- 53000000 FRANCE CASH FUND 300 300 300 1,784 1,784 1,784 1,784 1,784 11,218 14.79 TOTAL III 205,865 115,496 90,369 78.24					
53000000 FRANCE CASH FUND 300 300 53100000 FRANCE CASH FUND FOREIGN CURRENCY 1,784 1,784 53200000 CAMBODIA BRANCH 87,072 75,854 11,218 14.79 TOTAL III 205,865 115,496 90,369 78.24					
53200000 CAMBODIA BRANCH 87,072 75,854 11,218 14.79 TOTAL III 205,865 115,496 90,369 78.24	53000000 FRANCE CASH FUND		·		
TOTAL III 205,865 115,496 90,369 78.24	53100000 FRANCE CASH FUND FOREIGN CURRENCY	1,784		1,784	
	53200000 CAMBODIA BRANCH	87,072	75,854	11,218	14.79
	TOTAL III	205,865	115,496	90,369	78.24
GENERAL TOTAL 308,8/3 218,810 90,063 41.16					
	GENERAL TOTAL	308,873	218,810	90,063	41.16

DETAILS BALANCE SHEET LIABILITIES

LIABILITIES	Fiscal year N	Fiscal year N-1	Gan	N / N-1
EMBETTES	30/06/2011 12	30/06/2010 12	Euros	%
	, ,	,,		, ,
RETAINED EARNINGS	205,794	189,907	15,887	8.37
11000000 ASSOCIATION PROJECT RESERVES	205,794	189,907	15,887	8.37
RESULTS FOR THE FISCAL YEAR (profit or loss)	81,829	15,887	65,943	415.08
TOTALI	287,623	205,794	81,829	39.76
BANK LOANS AND OVERDRAFTS	21,043	2,408	18,634	773.72
51200000 BANK	21,043	2,408	18,634	773.72
MISCELLANEOUS FINANCIAL LOANS AND DEBTS	105	130	25-	19.20 -
45520000 CASH ADVANCE F. JAQUENOUD	105	130	25-	19.20 -
TRADE CREDITORS AND OTHER ACCOUNTS PAYABLE	103	8,131	8,028-	98.74 -
40100000 SUPPLIERS	103	8,131	8,028-	98.74 -
TAX AND SOCIAL SECURITY LIABILITIES		2,347	2,347-	100.00-
43860000 SOCIAL INSTITUTIONS, CHARGES TO BE PAID		2,347	2,347-	100.00-
TOTALIV	21,250	13,016	8,234	63.26
GENERAL TOTAL	308,873	218,810	90,063	41.16

DETAILS PROFIT AND LOSS STATEMENT

DETAILS FROTTI AND	Fiscal year N	Fiscal year N-1	Gan	N / N-1
	30/06/2011 12	30/06/2010 12	Euros	%
SOLD PRODUCTION OF SERVICES	11,844	9,429	2,415	25.61
70800000 EARNINGS RELATED ACTIVITIES	11,844	4,942	6,903	139.69
70880000 OTHER EARNINGS RELATED ACTIVITIES		4,488	4,488-	100.00-
NET TURNOVER	11,844	9,429	2,415	25.61
OPERATING SUBSIDIES	591,496	322,878	268,619	83.20
74010000 MARATHON MEDOC	38,763		38,763	
74020000 GALA 1001 FONTAINES LYON	57,632		57,632	
74030000 MUSIC CONCERT FLORANGE	10,607		10,607	
74040000 MARATHON PARIS - ISTOM	6,468	24.000	6,468	400.00
74110000 PUBLIC SUBSIDIES	10 173	34,000	34,000-	100.00-
74200000 SPONSORSHIP GIFTS 74310000 FOUNDATIONS GIFTS	10,173 344,075	8,003 55,183	2,170 288,892	27.11 523.52
74510000 FOUNDATIONS GIFTS 74400000 MISCELLANEOUS GIFTS	70,893	41,930	28,963	69.07
7450000 MISCELLANEOUS GITTS 74500000 AVENIR FINANCE SUBSIDIES	70,033	86,000	86,000-	100.00-
74610000 GROUPE DANONE GIFTS	39,801	60,000	20,199-	33.67-
74700000 GIFTS OTHER STRUCTURES	13,085	31,649	18,564-	58.66-
74800000 GIFTS EVIAN CAMBODIA	,	6,113	6,113-	100.00-
TOTAL OPERATING INCOME	603,341	332,307	271,034	81.56
OTHER EXTERNAL PURCHASES AND EXPENSES	424,296	255,236	169,060	66.24
60600000 PURCHASING DELIVERABLES NOT STORED		371	371-	100.00-
60640000 OFFICE SUPPLIES	3,188	3,304	116-	3.50-
61300000 TENANCIES	3,860	2,884	976	33.84
61600000 INSURANCE PREMIUMS	270	249	22	8.76
62200000 INTERMEDIATE COMPENSATION	1,794-	3,910	5,704-	145.88-
62250000 PERELLO FEES	2,392	2.524	2,392	70.44
62260000 FEES 62300000 PUBLIC RELATIONS ADVERTISING	753 22,391	2,524	1,770- 21,375	70.14- NS
62500000 POBLIC RELATIONS ADVERTISING 62500000 RECEPTIONS MISSIONS TRAVEL	13,150	1,016 15,432	21,373	14.78-
62508000 MADAGASCAR PHASE 1	13,130	2,500	2,500-	100.00 -
62509000 CAMBODIA 2008 GROUP 1		709	709-	100.00 -
62510040 CAMBODIA PROJECT 2008 GROUP 2		8,836	8,836-	100.00 -
62510050 COST CAMBODIA WATER SPONSORSHIP		12,231	12,231-	100.00 -
62511000 CAMBODIA PROJECT 2009-1		37,071	37,071-	100.00 -
62514000 COST CAMBODIA SPONSORSHIP	5,936		5,936	
62517000 CAMBODIA PROJECT 2009-2	18,630	51,702	33,072-	63.97-
62518000 MADAGASCAR PROJECT EXPENSES 1.2	9,715	30,236	20,521-	67.87-
62519000 BANGLADESH ASSESSMENT	1,046	1,596	550-	34.47
62520000 CAMBODIA PROJECT EXPENSES 2010-1	29,641	44,653	15,012-	33.62-
62521000 EARNINGS P/CPTE TEUK SAAT	80,372	4,117 26,213	4,117- 54,159	100.00- 206.61
62522000 CAMBODIA PROJECT EXPENSES 2010-2 62523000 CAMBODIA PROJECT EXPENSES 2010-3	90,721	26,213 905	54,159 89,816	206.61 NS
62524000 CAMBODIA PROJECT EXPENSES IMPACT	29,830	903	29,830	143
62525000 ASSESSMENT INDIA	3,156		3,156	
62526000 CAMBODIA PROJECT EXPENSES 2010-4	23,815		23,815	
62527000 MADAGASCAR PROJECT EXPENSES 1.3	53,625		53,625	
62528000 CAMBODIA PROJECT EXPENSES 2011-1	21,843		21,843	
62629000 SUBSIDY ISTOM STUDENTS	6,468		6,468	
62600000 POSTAL FEES & TELECOMMUNICAT	1,261	1,621	360-	22.21-
62610000 TELEPHONE F.JAQUENOUD	1,590	1,940	350-	18.06-
62620000 TELEPHONE MARIE YEN	1,292	1,201	91	7.58
62700000 BANK SERVICES	1,144	18	1,126	NS

DETAILS PROFIT AND LOSS STATEMENT

WAGES AND SALARIES 64100000 PERSONNEL COMPENSATION 64140000 COMPENSATION AND FRINGE BENEFITS SOCIAL CHARGES 645100000 SOCIAL SECURITY CONTRIBUTIONS 64530000 RETREMENT FUND CONTRIBUTIONS 64530000 RETREMENT FUND CONTRIBUTIONS DEPRECIATION CHARGES ON FIXED ASSETS 645100000 DEPRECIATION CHARGES TOTAL OPERATING EXPENSES S16,282 TOTAL OPERATING EXPENSES S16,282 TOTAL OPERATING INCOME R7,058 PINANCIAL INCOME FROM HOLDINGS 76600000 PETREMENT INTEREST 428 566 138- 24 POSITIVE EXCHANGE DIFFERENCES 76600000 PETREMENES NEGATIVE EXCHANGE DIFFERENCES 5,462 TOTAL FINANCIAL INCOME R7,058 NEGATIVE EXCHANGE OFFERENCES 5,462 TOTAL FINANCIAL INCOME S1,462 TOTAL FINANCIAL INCOME NEGATIVE EXCHANGE OFFERENCES 5,462 TOTAL FINANCIAL EXPENSES 5,462 TOTAL FINANCIAL EXPENSES TOTAL PROPRIED NEGATIVE EXCHANGE OFFERENCES 5,462 TOTAL FINANCIAL EXPENSES 5,462 TOTAL FINANCIAL EXPENSES TOTAL FINANCIAL EXPENSES TOTAL EXPENSES 5,462 TOTAL FINANCIAL EXPENSES 5,462 TOTAL EXPENSES 5,462 TOTAL EXTRAORDINARY CHARGES ON MANAGEMENT OPERATION 194 194 TOTAL EXTRAORDINARY CHARGES 194 TOTAL EXTRAORDINARY PROFIT OR LOSS 194 TOTAL EXTRAORDINARY PROFIT OR LOSS 194 TOTAL EXTRAORDINARY PROFIT OR LOSS 194 TOTAL EXPENSES 521,939 323,147 198,792 65		Fiscal year N	Fiscal year N-1	Gap N /	N-1
64100000 PERSONNEL COMPENSATION 16,823 33,700 16,823 32,145 2,145 2,145 100		30/06/2011 12	30/06/2010 12	Euros	%
64100000 PERSONNEL COMPENSATION AND FRINGE BENEFITS 2,145 2,145 100 SOCIAL CHARGES 4140000 COMPENSATION AND FRINGE BENEFITS 2,145 100 SOCIAL CHARGES 64510000 SOCIAL SECURITY CONTRIBUTIONS 6450000 RETREMENT FUND CONTRIBUTIONS 830 425 405 95 68112000 DEPRECIATION CHARGES 830 425 405 95 68112000 DEPRECIATION CHARGES 830 425 405 95 95 68112000 DEPRECIATION CHARGES 87,058 9,160 77,898 850 9,160 9,1					
Color Colo		· ·	·		43.37
SOCIAL CHARGES		48,524	· ·	•	53.07
64510000 SOCIAL SECURITY CONTRIBUTIONS 42,633 33,641 8,992 26 64530000 RETIREMENT FUND CONTRIBUTIONS 42,633 33,641 8,992 26 64530000 RETIREMENT FUND CONTRIBUTIONS 830 425 405 95 68112000 DEPRECIATION CHARGES 830 425 405 95 68112000 DEPRECIATION CHARGES 830 425 405 95 68112000 DEPRECIATION CHARGES 87,058 9,160 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,898 850 77,899	64140000 COMPENSATION AND FRINGE BENEFITS		2,145	2,145-	100.00-
DEPRECIATION CHARGES ON FIXED ASSETS 830 425 405 95 68112000 DEPRECIATION CHARGES 830 425 405 95 95 95 95 95 95 95	SOCIAL CHARGES	42,633	33,641	8,992	26.73
DEPRECIATION CHARGES ON FIXED ASSETS 68112000 DEPRECIATION CHARGES 830 425 405 95 TOTAL OPERATING EXPENSES 516,282 323,147 193,136 55 OPERATING INCOME 87,058 9,160 77,898 850 FINANCIAL INCOME FROM HOLDINGS 76100000 OPTILION INVESTMENT INTEREST 428 566 138- 24. POSITIVE EXCHANGE DIFFERENCES 76600000 EXCHANGE GAINS 6,161 6,161- 100 TOTAL FINANCIAL INCOME 428 6,727 6,299- 93. NEGATIVE EXCHANGE DIFFERENCES 66880000 EXCHANGE LOSSES 5,462 5,462 TOTAL FINANCIAL EXPENSES 5,462 TOTAL FINANCIAL EXPENSES 5,462 FINANCIAL EXPENSES 5,462 EXTRAORDINARY CHARGES ON MANAGEMENT OPERATION 67520000 NET CPTABLE VAL ELTS CEDES 194 TOTAL EXTRAORDINARY CHARGES 194 EXTRAORDINARY CHARGES 194 TOTAL EXTRAORDINARY PROFIT OR LOSS 194 TOTAL EXPENSES 521,939 323,147 198,792 615	64510000 SOCIAL SECURITY CONTRIBUTIONS	42,633	33,641	8,992	26.73
Restriction charges	64530000 RETIREMENT FUND CONTRIBUTIONS				
TOTAL OPERATING EXPENSES 516,282 323,147 193,136 55	DEPRECIATION CHARGES ON FIXED ASSETS	830	425	405	95.40
OPERATING INCOME 87,058 9,160 77,898 850 FINANCIAL INCOME FROM HOLDINGS 428 566 138-24 24 566 138-24 24 566 138-24 24 566 138-24 24 566 138-24 24 566 138-24 24 566 138-24 24 566 138-24 24 6,161 6,161-61 100 6,161-61 6,161-100 6,161-100 6,161-100 6,161-100 6,161-100 6,161-100 6,161-100 6,161-100 6,161-100 6,161-100 6,161-100 6,161-100 6,161-100 6,299-93 93 82,022 5,462	68112000 DEPRECIATION CHARGES	830	425	405	95.40
FINANCIAL INCOME FROM HOLDINGS	TOTAL OPERATING EXPENSES	516,282	323,147	193,136	59.77
TOTAL FINANCIAL EXPENSES 194 107AL INCOME 107AL EXPENSES 107AL EXPENSES 107AL EXPENSES 194 194 194 194 194 194 107AL INCOME 107AL EXPENSES 194 194 194 107AL INCOME 107AL EXPENSES 194	OPERATING INCOME	87,058	9,160	77,898	850.42
POSITIVE EXCHANGE DIFFERENCES 76600000 EXCHANGE GAINS 6,161 6,161 100 TOTAL FINANCIAL INCOME 428 6,727 6,299 93. NEGATIVE EXCHANGE DIFFERENCES 66880000 EXCHANGE LOSSES 5,462 5,462 TOTAL FINANCIAL EXPENSES 5,462 FINANCIAL EXPENSES 5,462 FINANCIAL RESULT 5,034 6,727 11,761 174. BEFORE-TAX EARNINGS 82,024 15,887 66,137 416 EXTRAORDINARY CHARGES ON MANAGEMENT OPERATION 67520000 NET CPTABLE VAL ELTS CEDES 194 194 TOTAL EXTRAORDINARY CHARGES 194 194 EXTRAORDINARY CHARGES 194 194 TOTAL EXTRAORDINARY PROFIT OR LOSS 194 TOTAL INCOME 603,768 339,034 264,734 78 TOTAL EXPENSES 521,939 323,147 198,792 61	FINANCIAL INCOME FROM HOLDINGS	428	566	138-	24.46-
TOTAL FINANCIAL INCOME 428 6,727 6,299- 93.	76100000 OPTILION INVESTMENT INTEREST	428	566	138-	24.46-
TOTAL FINANCIAL INCOME 428 6,727 6,299- 93.	POSITIVE EXCHANGE DIFFERENCES		6,161	6,161-	100.00-
NEGATIVE EXCHANGE DIFFERENCES 5,462 5,46	76600000 EXCHANGE GAINS		6,161	6,161-	100.00-
5,462 5,46	TOTAL FINANCIAL INCOME	428	6,727	6,299-	93.64-
66880000 EXCHANGE LOSSES 5,462 5,462 TOTAL FINANCIAL EXPENSES 5,462 5,462 FINANCIAL RESULT 5,034- 6,727 11,761- 174. BEFORE-TAX EARNINGS 82,024 15,887 66,137 416 EXTRAORDINARY CHARGES ON MANAGEMENT OPERATION 194 194 194 67520000 NET CPTABLE VAL ELTS CEDES 194 194 194 TOTAL EXTRAORDINARY CHARGES 194- 194 194 EXTRAORDINARY PROFIT OR LOSS 194- 194 194 TOTAL INCOME 603,768 339,034 264,734 78 TOTAL EXPENSES 521,939 323,147 198,792 61	NEGATIVE EXCHANGE DIFFERENCES	5,462		5,462	
FINANCIAL RESULT 5,034- 6,727 11,761- 174.	66880000 EXCHANGE LOSSES	5,462		5,462	
BEFORE-TAX EARNINGS 82,024 15,887 66,137 416 EXTRAORDINARY CHARGES ON MANAGEMENT OPERATION 67520000 NET CPTABLE VAL ELTS CEDES 194 194 194 TOTAL EXTRAORDINARY CHARGES 194 194 194 EXTRAORDINARY PROFIT OR LOSS 194- 194 194 TOTAL INCOME 603,768 339,034 264,734 78 TOTAL EXPENSES 521,939 323,147 198,792 61	TOTAL FINANCIAL EXPENSES	5,462		5,462	
EXTRAORDINARY CHARGES ON MANAGEMENT OPERATION 67520000 NET CPTABLE VAL ELTS CEDES 194 194 TOTAL EXTRAORDINARY CHARGES 194 194 EXTRAORDINARY PROFIT OR LOSS 194 194 TOTAL INCOME 603,768 339,034 264,734 78 TOTAL EXPENSES 521,939 323,147 198,792 61	FINANCIAL RESULT	5,034-	6,727	11,761-	174.84-
67520000 NET CPTABLE VAL ELTS CEDES 194 194 TOTAL EXTRAORDINARY CHARGES 194 194 EXTRAORDINARY PROFIT OR LOSS 194- 194 TOTAL INCOME 603,768 339,034 264,734 78 TOTAL EXPENSES 521,939 323,147 198,792 61	BEFORE-TAX EARNINGS	82,024	15,887	66,137	416.30
TOTAL EXTRAORDINARY CHARGES 194 194 EXTRAORDINARY PROFIT OR LOSS 194- 194 TOTAL INCOME 603,768 339,034 264,734 78 TOTAL EXPENSES 521,939 323,147 198,792 61	EXTRAORDINARY CHARGES ON MANAGEMENT OPERATION	194		194	
EXTRAORDINARY PROFIT OR LOSS 194- 194 TOTAL INCOME 603,768 339,034 264,734 78 TOTAL EXPENSES 521,939 323,147 198,792 61	67520000 NET CPTABLE VAL ELTS CEDES	194		194	
TOTAL INCOME 603,768 339,034 264,734 78 TOTAL EXPENSES 521,939 323,147 198,792 61	TOTAL EXTRAORDINARY CHARGES	194		194	
TOTAL EXPENSES 521,939 323,147 198,792 61	EXTRAORDINARY PROFIT OR LOSS	194-		194	
	TOTAL INCOME	603,768	339,034	264,734	78.08
	TOTAL EXPENSES	521,939	323,147	198,792	61.52
PROFIT OR LOSS (Income – Expenses) 81,829 15,887 65,943 415	PROFIT OR LOSS (Income – Expenses)	81,829	15,887	65,943	415.08

INTERMEDIATE MANAGEMENT BALANCES

	INICUIATE INICI					
	Fiscal year N	% TURNOVER	Fiscal year N-1	% TUDNOVED	Fiscal year N-2	% TURNOVER
MERCHANDISE SALES + PRODUCTION	30/06/2011 12 11,844	100.00	30/06/2010 12 9,429	TURNOVER 100.00	30/06/2009 12	TURNOVER
+ Merchandise sales	11,044	100.00	3,423	100.00		
- Purchase cost of merchandise sold						
COMMERCIAL MARGIN						
+ Sold production	11,844	100.00	9,429	100.00		
+ Stored production or stock-clearing						
+ Capitalised production						
PRODUCTION DURING THE FISCAL YEAR	11,844	100.00	9,429	100.00		
- Raw materials & procurements consumed	11,044	100.00	3,423	100.00		
- Direct subcontracting						
Ğ						
PRODUCTION GROSS MARGIN	11,844	100.00	9,429	100.00		
OVERALL GROSS MARGIN	11,844	100.00	9,429	100.00		
- Other purchases + external charges	424,296	NS	255,236	NS	148,352	
- Other purchases + external charges	424,296	INS	255,236	INS	148,352	
ADDED VALUE	412,452-	NS	245,806-	NS	148,352-	
ADDED VALUE	412,432	143	243,000	143	140,332	
+ Operating subsidies	591,496	NS	322,878	NS	229,545	
- Taxes and similar payments						
- Personnel wages	48,524	409.68	33,845	358.94	31,995	
- Personal social charges	42,633	359.95	33,641	356.77	21,865	
	27.000	742.04	0.505	101.55	27.224	
GROSS OPERATING SURPLUS	87.888	742.04	9,585	101.65	27,334	
+ Other day-to-day management income					25	
- Other day-to-day management expenses					23	
+ Reversals on amortisations and provisions, transfers						
of charges						
- Depreciation charges	830	7.01	425	4.51		
- Allocations to provisions						
ODEDATING INCOME	87,058	735.03	9,160	97.14	27,359	
OPERATING INCOME	87,038	/35.03	9,100	97.14	27,359	
+ Share of the earnings on operations carried out in						
common						
+ Financial income	428	3.61	6,727	71.34	3,611	
- Financial expenses	5,462	46.12			24,083	
OPERATING RESULT	82,024	692.52	15,887	168.48	6,887	
+ Extraordinary income					100.050	
- Extraordinary income - Extraordinary expenses	194	1.64			100,050 3,575	
Example of the control of the contro	154	1.04			3,373	
EXTRAORDINARY PROFIT OR LOSS	194-	1.64-			96,475	
- Taxes on profits						
- Employee profit-sharing						
		_				
NET INCOME	81,829	690.88	15,887	168.48	103,362	