

**CONSOLIDATED BALANCE SHEETS**

| As at  | December 31, September 30, December 31, |               |               |
|--|---|---------------|---------------|
| In million of U.S. dollars   | 2006                                    | 2006          | 2005          |
|  | (Unaudited)                             | (Unaudited)   | (Audited)     |
| <b><u>ASSETS</u></b>   |   |               |               |
| <b>Current assets:</b>   |   |               |               |
| Cash and cash equivalents  | 1,963                                   | 1,958         | 2,027         |
| Marketable securities  | 460                                     | 100           | 0             |
| Short-term deposits  | 250                                     | 501           | 0             |
| Trade accounts receivable, net   | 1,589                                   | 1,643         | 1,490         |
| Inventories, net   | 1,639                                   | 1,586         | 1,411         |
| Deferred tax assets  | 187                                     | 192           | 152           |
| Other receivables and assets   | 498                                     | 594           | 531           |
| <b>Total current assets</b>  | <b>6,586</b>                            | <b>6,574</b>  | <b>5,611</b>  |
| Goodwill   | 223                                     | 220           | 221           |
| Other intangible assets, net   | 211                                     | 216           | 224           |
| Property, plant and equipment, net   | 6,426                                   | 6,429         | 6,175         |
| Long-term deferred tax assets  | 124                                     | 73            | 55            |
| Equity investments   | 261                                     | 243           | 34            |
| Restricted cash for equity investments   | 218                                     | 0             | 0             |
| Other investments and other non-current assets   | 149                                     | 147           | 119           |
| <b>Total assets</b>  | <b>14,198</b>                           | <b>13,902</b> | <b>12,439</b> |
| <b><u>LIABILITIES AND SHAREHOLDERS' EQUITY</u></b>   |   |               |               |
| <b>Current liabilities:</b>  |   |               |               |
| Bank overdrafts  | 0                                       | 0             | 11            |
| Current portion of long-term debt  | 136                                     | 139           | 1,522         |
| Trade accounts payable   | 1,044                                   | 1,344         | 965           |
| Other payables and accrued liabilities   | 664                                     | 745           | 642           |
| Deferred tax liabilities   | 7                                       | 5             | 7             |
| Accrued income tax   | 112                                     | 179           | 152           |
| <b>Total current liabilities</b>   | <b>1,963</b>                            | <b>2,412</b>  | <b>3,299</b>  |
| Long-term debt   | 1,994                                   | 1,799         | 269           |
| Reserve for pension and termination indemnities  | 342                                     | 288           | 270           |
| Long-term deferred tax liabilities   | 57                                      | 64            | 55            |
| Other non-current liabilities  | 43                                      | 18            | 16            |
| <b>Total liabilities</b>   | <b>4,399</b>                            | <b>4,581</b>  | <b>3,909</b>  |
| Commitment and contingencies   |   |               |               |
| <b>Minority interests</b>  | <b>52</b>                               | <b>50</b>     | <b>50</b>     |
| Common stock (preferred stock: 540,000,000 shares authorized, not issued;<br>common stock: Euro 1.04 nominal value, 1,200,000,000 shares authorized, 910,157,933 shares<br>issued, 897,395,042 shares outstanding) | 1,156                                   | 1,156         | 1,153         |
| Capital surplus  | 2,021                                   | 2,004         | 1,967         |
| Accumulated result   | 6,086                                   | 5,811         | 5,427         |
| Accumulated other comprehensive income   | 816                                     | 632           | 281           |
| Treasury stock   | -332                                    | -332          | -348          |
| <b>Shareholders' equity</b>  | <b>9,747</b>                            | <b>9,271</b>  | <b>8,480</b>  |
| <b>Total liabilities and shareholders' equity</b>  | <b>14,198</b>                           | <b>13,902</b> | <b>12,439</b> |