

Balance sheets_

ASSETS at December 31 <i>in euros</i>	Notes	2000 Net value	1999 Net value	1998 Net value
Other investments	4	1,048,398,695	–	–
TOTAL NON-CURRENT ASSETS		1,048,398,695	–	–
Trade receivables		–	–	–
Other current assets	5 and 6	3,368,810	38,646	36,589
Cash		464,481,042	–	872
TOTAL CURRENT ASSETS	5 and 6	467,849,851	38,646	37,462
TOTAL ASSETS		1,516,248,547	38,646	37,462
LIABILITIES AND SHAREHOLDERS' EQUITY at December 31 <i>in euros</i>				
	Notes	2000 After appropriation	1999 After appropriation	1998 After appropriation
Capital stock		25,000,000	38,112	38,112
Additional paid-in capital		1,044,039,360	–	–
Reserves		1,388,419	23	23
Statutory provisions		18	–	–
Retained earnings		6,379,502	(1,773)	(1,720)
SHAREHOLDERS' EQUITY	7	1,076,807,317	36,362	36,415
Bank borrowings and overdrafts	5	19,841	1,529	51
Other financial debts & borrowings	5 and 6	418,396,653	–	–
Trade payables and related accounts	5	5,980	–	–
Taxation and social security		–	–	–
Other liabilities	5 and 6	21,018,755	756	996
TOTAL LIABILITIES		439,441,229	2,284	1,047
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,516,248,547	38,646	37,462

Income statements_

<i>in euros</i>	Notes	2000	1999	1998
Other revenues				
Operating revenues				
Purchases of services and other expenses		6,351	1,063	1,196
Taxes and similar payments		23,447	263	260
Operating expenses		29,799	1,326	1,457
OPERATING INCOME		(29,799)	(1,326)	(1,457)
Revenues from investments in subsidiaries and associates	3	27,499,149	–	–
Interests and similar revenues		3,268,751	1,295	1,232
Capital gains on foreign exchange		8,982,259	–	–
Financial revenues	3	39,750,160	1,295	1,232
Interests and similar expenses	3	2,109,132	21	–
Capital losses on foreign exchange		8,884,719	–	–
Financial expenses	3	10,993,851	21	–
FINANCIAL INCOME	3	28,756,309	1,273	1,232
INCOME BEFORE NON RECURRING ITEMS AND INCOME TAX	3	28,726,511	(53)	(225)
Non recurring revenues		–	–	–
Non recurring expenses		–	–	–
Non recurring income		–	–	–
Income Tax	2	956,821	–	–
NET INCOME AFTER TAX	2 and 3	27,769,690	(53)	(225)