

STATEMENT OF CHANGES IN EQUITY AS AT JUNE 30th, 2005  
 (Amounts in thousand euros)

	Share Capital	Share Premium	Treasury Shares	Foreign Exchange Reserve	Other Reserves	Retained Earnings	TOTAL	Minority Interest	TOTAL
Previously reported balance at 1 January 2004	429,658	278,392	-140,737	-14,628	729,302	-669,740	612,247	69,339	681,586
Net change in available-for-sale investments	---	---	---	---	-17,987	---	-17,987	---	-17,987
Net loss 1/1/04 - 30/6/04	---	---	---	---	---	-9,789	-9,789	-2,997	-12,786
Dividend for 2003	---	---	---	---	---	-40,683	-40,683	---	-40,683
Other Appropriations (2003)	---	---	---	---	14,270	-14,352	-82	---	-82
Foreign exchange differences	---	---	---	1,319	---	---	1,319	---	1,319
Changes in subsidiaries shareholding structure	---	---	---	---	---	---	0	958	958
Reclassification of Reserves	---	---	---	1,583	32,440	-34,023	0	---	0
Other reserve movements	---	---	---	---	---	-386	-386	---	-386
Sale of treasury shares	---	---	10,952	---	---	---	10,952	---	10,952
<b>BALANCES AS AT 30 JUNE 2004</b>	<b>429,658</b>	<b>278,392</b>	<b>-129,785</b>	<b>-11,726</b>	<b>758,025</b>	<b>-768,973</b>	<b>555,591</b>	<b>67,300</b>	<b>622,891</b>
<i>Balances as at 1 January 2005</i>	<i>485,435</i>	<i>272,183</i>	<i>-132,793</i>	<i>-5,300</i>	<i>690,884</i>	<i>-786,950</i>	<i>523,459</i>	<i>33,231</i>	<i>556,690</i>
Net change in available-for-sale investments	---	---	---	---	508	499	1,007	---	1,007
Net profit 1/01/04 - 30/06/04	---	---	---	---	---	45,995	45,995	-805	45,190
Foreign exchange differences	---	---	---	5,066	---	---	5,066	---	5,066
FX differences re: non current assets held for sale	---	---	---	839	---	---	839	---	839
Reclassification of non current assets held for sale	---	---	---	---	---	---	0	-3,941	-3,941
Reclassification of Reserves	---	---	---	---	318	337	655	-69	586
Other reserve movements	---	---	---	996	1,609	-2,606	-1	---	-1
Share capital increase through capitalisation of reserves	97,087	-1,147	---	---	-12,851	-84,539	-1,450	---	-1,450
Losses set of against share premium	---	-144,852	---	---	---	144,852	0	---	0
Sale of treasury shares	---	---	31,820	---	-11,088	---	20,732	---	20,732
<b>BALANCES AS AT 30 JUNE 2005</b>	<b>582,522</b>	<b>126,184</b>	<b>-100,973</b>	<b>1,601</b>	<b>669,380</b>	<b>-682,412</b>	<b>596,302</b>	<b>28,416</b>	<b>624,718</b>