

<u>SOL GROUP</u>

PRESS RELEASE

2007 FULL YEAR CONSOLIDATED RESULTS

Growing Sales, EBIT and Net Profit

Sales: € 427.1 ml (+8.5%) EBIT: € 46 ml (+30.7%) Net profit: € 26.7 ml (€ 16.5 in 2006)

Proposed dividend of € 0.081 per share (€ 0.068 in2006)

The Board of Directors of SOL S.p.A. approved the 2007 consolidated results.

Consolidated sales € 427.1 ml (+8.5% vs € 393.6 ml in 2006), EBITDA € 97.1 ml(22.7% on sales, +11.1% vs 2006 EBITDA equal to € 87.2 ml), EBIT € 46 ml (10.8% on sales, + 30.7% vs 2006 EBIT equal to € 35.1 ml), consolidated net profit of € 26.7 ml, + 60.9% vs 2006 result (€16.5 ml). Cash flow of € 75.7 ml (€ 60.9 ml in 2006).

EBIT and net profit are not burdened by non recurring costs as in 2006.

These are highlights of the consolidated figures approved earlier today by the Board of Directors of SOL S.p.A., a listed company on the Italian Stock Exchange that acts as holding company to a multination group of 40 companies, with more than 1,700 employees, involved in the area of technical gases and home-care assistance, operating in 15 European countries.

At the upcoming Shareholders' meeting, called for April 29, 2008 in Monza, the company's Board of Directors will propose distribution of a dividend of € 0.081 per ordinary share (€ 0.068 in 2006), to be paid since May 15, 2008.

The increase of the sales of +5.4% in Italy and +14.6% abroad has to be considered very positive. In detail, in the technical gas business (sales equal to € 296.3 ml, +4.9% vs 2006) the growth of sales has been mainly realized through the development of new applications and new services. In the home-care business, (sales equal to € 142.7 ml, +17%), it was confirmed the strong increasing trend of the last years, achieved by a constant care for new markets and new services.

Positive growth of EBITDA to \leq 97.1 ml compared with \leq 87.2 ml of 2006 (+11.1%), despite the continuous increase of production and distribution costs.

The consolidated net profit of \leq 26.7 ml is affected by a tax burden of 30.6%, less than in the previous year, due to the positive effect on the deferred taxes due to the reduction of the tax rates in Italy since 2008.



The capital expenditures of the Group were € 69.2 ml (CAPEX 16.2%) and the operating consolidated cash flow amounted to € 75.7 ml, compared to € 60.9 ml in 2006, while the net financial debt is € 114.2 ml, increasing by € 9.4 ml vs 2006.

The net debt / equity ratio is equal to 40%.

With reference to subsequent relevant events after 31.12.2007, there are no relevant events to be mentioned.

"The results achieved in the year 2007 are very positive, showing a record sales growth of € 33.5 ml and good profitability despite the continuous increase of energy costs" said Marco Annoni Vice-president of SOL S.p.A. "The strengthening of our presence in the foreign markets, which represent 36% of total turnover of the Group, is the best sign of our capability to compete with efficiency in both activities of our business in the countries where we are present."

"In 2008 we think to consolidate the positive trend of growth of the last years, even if we expect a further increase in the cost of energy and a difficult economic environment." concluded Aldo Fumagalli Romario President of SOL S.p.A. "Our target is to increase the turnover and to maintain the profitability of the Group, also with important production and distribution investments."

Pursuant to paragraph 2 of Article 154-bis of the Unified Financial Act of February 24,1998, the manager responsible for preparing the financial reports Marco Filippi declares that the accounting information contained in this press release corresponds to the results documented in the books, accounting and other records.

Enclosure: Consolidated Profit and Loss, Balance Sheet.

Monza, March 28, 2008



SOL Group – Profit and loss account

(Figures in Euro thousands)

	31/12/2007	% (Fig	31/12/2006	<u>%</u>
Net revenues	427,072	100.0%	393,573	100.0%
Other revenues	5,379	1.3%	2,899	0.7%
Internal work capitalized	9,960	2.3%	7,083	1.8%
Total revenues	442,411	103.6%	403,555	102.5%
Purchases	128,155	30.0%	122,327	31.1%
Services	128,889	30.2%	117,963	30.0%
Change in inventories	2,686	0.6%	(1,945)	-0.5%
Other costs	14,516	3.4%	12,621	3.2%
Total costs	274,246	64.2%	250,966	638%
Added value	168,165	39.4%	152,589	38.8%
Labour cost	71,100	16.6%	65,201	16.6%
EBITDA	97,065	22.7%	87,388	22.2%
Depreciation & amortization	47,800	11.2%	43,261	11.0%
Other provisions	3,216	0.8%	1,864	0.5%
Non recurring (Income) / Charges	-	-	7,033	1.8%
EBIT	46,049	10.8%	35,230	9.0%
Financial income	1,026	0.2%	973	0.2%
Financial charges	6,924	1.6%	5,937	1.5%
Net financial income / (charges)	(5,898)	-1.4%	(4,964)	-1.3%
РВТ	40,151	9.4%	30,266	7.7%
Income taxes	12,273	2.9%	12,584	3.2%
Net profit from ongoing operations	27,878	6.5%	17,682	4.5%
Net profit from discontinuous operations	(1.146)	- 0.30/	- (1.060)	U 30/
Minorities	(1,146)	-0.3%	(1,069)	-0.3%
Net profit	26,732	6.3%	16,613	4.2%
EPS	0.295		0.185	



SOL Group – Balance sheet

(Figures in Euro thousands)

Tangible assets			(Figures in Euro thousands)	
Tanguler assets 3,622 Goodwill and differences arising from consolidation 5,166 3,622 Other intangible assets 1,772 1,848 Equity investments 546 539 Other financial assets 1,198 1,285 Deferred tax assets 3,235 4,365 NON CURRENT ASSETS 296,255 275,244 Non current assets available for sale Inventories 23,529 25,948 Trade receivables 185,018 177,648 10,951 Other current assets 547 408 408 10,951 10,951 Current financial assets 547 408 10,951 11,764 408 17,461 402 17,461 402 17,461 402 17,461 402 17,461 402 17,461 403 17,461 403 17,461 403 17,461 403 17,461 403 17,461 403 17,461 47,164 47,164 47,164 47,164 47,164 47,164 47,164 47,164		31/12/2007	31/12/2006	
Current financial assets	Tangible assets	284,338	263,585	
Equity investments 546 539 Other financial assets 1,198 1,285 Deferred tax assets 3,235 4,365 NON CURRENT ASSETS 296,255 275,244 Non current assets available for sale Inventories 23,529 25,948 Trade receivables 185,018 177,648 Other current assets 9,356 10,951 Current financial assets 547 408 Prepayments and accrued income 1,071 1,563 Cash and banks 24,602 17,481 CURRENT ASSETS 244,123 233,999 TOTAL ASSETS 540,378 509,243 Share capital 47,164 47,164 Share premium reserve 63,335 63,335 Legal reserve 5,285 5,220 Other reserves 133,129 123,997 Net profit 26,732 16,613 Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 Employee benefits 10,036 11,330 Deferred tax liabilities 7,146 36,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale 7,213 6,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities 12,940 13,001 Trade payables 67,212 62,944 Accrued expenses and deferred income 3,367 3,352 CURRENT LIABILITIES 12,552 122,682 CURRENT LIABILITIES 1,355 14,657 CURRENT LIABILITIES 12,552 122,682 CURRENT LIABILITIES 1,355 14,657 CURRENT LIABILITIES 1,355 14,657 CURRENT LIABILITIES 1,255 122,682 CURRENT LIABILITIES 1,355 14,657	Goodwill and differences arising from consolidation	5,166	3,622	
Deferred tax assets	Other intangible assets	1,772	1,848	
Non Current assets 3,235 4,365	Equity investments	546	539	
NON CURRENT ASSETS 296,255 275,244	Other financial assets	1,198	1,285	
Inventories	Deferred tax assets	3,235	4,365	
Inventories	NON CURRENT ASSETS	296,255	275,244	
Trade receivables Other current assets Other current financial assets Frepayments and accrued income Cash and banks CURRENT ASSETS TOTAL ASSETS Share capital Share premium reserve Legal reserve Other reserves Net profit Shareholders' equity Minorities Net income attributable to minority shareholders Shareholders' equity	Non current assets available for sale			
Current assets 9,356 10,951 Current financial assets 547 408 Prepayments and accrued income 1,071 1,563 Cash and banks 24,602 17,481 CURRENT ASSETS 244,123 233,999 TOTAL ASSETS 540,378 509,243 Share capital 47,164 47,164 Share premium reserve 63,335 63,335 Legal reserve 5,285 5,220 Other reserves 133,129 123,997 Net profit 26,732 16,613 Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 Shareholders' equity to minority shareholders 9,092 9,211 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale Due to banks 12,940 13,001 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 CURRENT LIABILITIES 120,572 122,682 CURRENT LIABILITIES 120,572 122,682	Inventories	23,529	25,948	
Current financial assets Prepayments and accrued income Cash and banks CURRENT ASSETS TOTAL ASSETS Share capital Share premium reserve Legal reserve Other reserves Net profit Shareholders' equity Minorities Net income attributable to minority shareholders Shareholders' equity to minority shareholders Shareholders' equity to minority shareholders Shareholders' equity Employee benefits Deferred tax liabilities Provision for liabilities and charges Due to banks Trade payables Current financial liabilities Taxes payable CURRENT LIABILITIES Legal reserve 5,285 5,220 63,335 63,355 63,	Trade receivables	185,018	177,648	
Content Inflation assets 1,071 1,563 Cash and banks 24,602 17,481 CURRENT ASSETS 244,123 233,999 TOTAL ASSETS 540,378 509,243 Share capital 47,164 47,164 Share premium reserve 63,335 63,335 Legal reserve 5,285 5,220 Other reserves 133,129 123,997 Net profit 26,732 16,613 Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - <t< td=""><td>Other current assets</td><td>9,356</td><td>10,951</td></t<>	Other current assets	9,356	10,951	
Cash and banks 24,602 17,481 CURRENT ASSETS 244,123 233,999 TOTAL ASSETS 540,378 509,243 Share capital 47,164 47,164 Share premium reserve 63,335 63,335 Legal reserve 5,285 5,220 Other reserves 133,129 123,997 Net profit 26,732 16,613 Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 SHAREHOLDERS' EQUITY 284,737 265,540 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - <t< td=""><td>Current financial assets</td><td>547</td><td>408</td></t<>	Current financial assets	547	408	
CURRENT ASSETS 244,123 233,999 TOTAL ASSETS 540,378 509,243 Share capital 47,164 47,164 Share premium reserve 63,335 63,335 Legal reserve 5,285 5,220 Other reserves 133,129 123,997 Net profit 26,732 16,613 Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 SHAREHOLDERS' EQUITY 284,737 265,540 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001	Prepayments and accrued income	1,071	1,563	
TOTAL ASSETS 540,378 509,243 Share capital 47,164 47,164 Share premium reserve 63,335 63,335 Legal reserve 5,285 5,220 Other reserves 133,129 123,997 Net profit 26,732 16,613 Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706	Cash and banks	24,602	17,481	
Share capital 47,164 47,164 Share premium reserve 63,335 63,335 Legal reserve 5,285 5,220 Other reserves 133,129 123,997 Net profit 26,732 16,613 Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 SHAREHOLDERS' EQUITY 284,737 265,540 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 <	CURRENT ASSETS	244,123	233,999	
Share premium reserve 63,335 63,335 Legal reserve 5,285 5,220 Other reserves 133,129 123,997 Net profit 26,732 16,613 Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 Shareholders' equity to minority shareholders 9,092 9,211 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 <	TOTAL ASSETS	540,378	509,243	
Legal reserve	Share capital	47,164	47,164	
Other reserves 133,129 123,997 Net profit 26,732 16,613 Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 SHAREHOLDERS' EQUITY 284,737 265,540 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135	Share premium reserve	63,335	63,335	
Net profit 26,732 16,613 Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 SHAREHOLDERS' EQUITY 284,737 265,540 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572	Legal reserve	5,285	5,220	
Shareholders' equity 275,645 256,329 Minorities 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 SHAREHOLDERS' EQUITY 284,737 265,540 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Other reserves	133,129	123,997	
Shareholders' equity 7,946 8,142 Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 SHAREHOLDERS' EQUITY 284,737 265,540 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Net profit	26,732	16,613	
Net income attributable to minority shareholders 1,146 1,069 Shareholders' equity to minority shareholders 9,092 9,211 SHAREHOLDERS' EQUITY 284,737 265,540 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Shareholders' equity	275,645	256,329	
Shareholders' equity to minority shareholders 9,092 9,211 SHAREHOLDERS' EQUITY 284,737 265,540 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Minorities	7,946	8,142	
SHAREHOLDERS' EQUITY 284,737 265,540 Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Net income attributable to minority shareholders	1,146	1,069	
Employee benefits 10,036 11,330 Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Shareholders' equity to minority shareholders	9,092	9,211	
Deferred tax liabilities 19,038 22,708 Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	SHAREHOLDERS' EQUITY	284,737	265,540	
Provision for liabilities and charges 714 358 Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Employee benefits	10,036	11,330	
Debts and other financial liabilities 105,281 86,625 NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Deferred tax liabilities	19,038	22,708	
NON CURRENT LIABILITIES 135,069 121,021 Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Provision for liabilities and charges	714	358	
Non current liabilities available for sale - - Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Debts and other financial liabilities	105,281	86,625	
Due to banks 12,940 13,001 Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	NON CURRENT LIABILITIES	135,069	121,021	
Trade payables 67,212 62,944 Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Non current liabilities available for sale	-	-	
Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Due to banks	12,940	13,001	
Current financial liabilities 21,705 22,706 Taxes payable 7,213 6,022 Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Trade payables	67,212	62,944	
Accrued expenses and deferred income 3,367 3,352 Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Current financial liabilities	21,705	22,706	
Other current liabilities 8,135 14,657 CURRENT LIABILITIES 120,572 122,682	Taxes payable	7,213	6,022	
CURRENT LIABILITIES 120,572 122,682	Accrued expenses and deferred income	3,367	3,352	
	Other current liabilities	8,135	14,657	
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY 540,378 509,243	CURRENT LIABILITIES	120,572	122,682	
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	540,378	509,243	