

CONSOLIDATED FINANCIAL STATEMENT DE'LONGHI S.P.A. - BALANCE SHEET

(in thousands Euro)

ASSETS	30.06.2001	31.12.2000
A) RECEIVABLES FROM SHAREHOLDERS	0	0
B) FIXED ASSETS		
I - INTANGIBLE FIXED ASSETS	440.517	386.551
II - TANGIBLE FIXED ASSETS	194.358	177.710
III - FINANCIAL FIXED ASSETS	16.377	11.713
TOTAL FIXED ASSETS	651.252	575.974
C) CURRENT ASSETS		
I - INVENTORY	304.385	191.368
II - RECEIVABLES		
1) Trade receivables from customers	345.131	318.000
2) From subsidiaries	0	0
3) From associated companies	12.137	1.306
4) From parent companies	3.300	14.674
5) Other receivables	58.219	59.459
TOTAL RECEIVABLES	418.787	393.439
III - SHORT TERM FINANCIAL ASSETS	1.769	1.035
IV - LIQUID FUNDS	75.809	66.611
TOTAL CURRENT ASSETS	800.750	652.453
TOTAL PREPAYMENTS AND ACCRUED INCOME	14.734	12.207
TOTAL ASSETS	1.466.736	1.240.634

LIABILITIES	30.06.2001	31.12.2000
A) SHAREHOLDERS' EQUITY		
I - SHARE CAPITAL	336.000	206.583
II - ADDITIONAL PAID-IN CAPITAL	0	0
III - REVALUATION RESERVE	0	0
IV - LEGAL RESERVE	3.254	2.358
V - RESERVE FOR TREASURY STOCK ON HAND	0	0
VI - STATUTORY RESERVE	0	0
VII - OTHER RESERVES	36.168	17.720
VIII - RETAINED EARNINGS	(2.350)	1.000
IX - INCOME (LOSS) FOR THE PERIOD (1)	4.026	14.450
TOTAL GROUP SHAREHOLDERS' EQUITY	377.098	242.111
X - SHAREHOLDERS' EQUITY - MINORITY INTEREST	454	224
XI - INCOME (LOSS) - MINORITY INTEREST	344	105
TOTAL SHAREHOLDERS' EQUITY	377.897	242.439
B) PROVISIONS FOR CONTINGENCIES AND OBLIGATIONS	17.144	11.286
C) STAFF LEAVING INDEMNITY	21.220	19.380
D) PAYABLES		
1) Debentures	150.000	150.000
3) Bank loans and overdrafts	431.014	275.275
4) Other financing payables	14.151	13.654
5) Advances	2.700	2.816
6) Trade payables	281.003	184.796
7) Notes payable	28	38
8) Payables due to subsidiaries	1.397	1.396
9) Payables due to associated companies	123	707
10) Payables due to parent companies	67.116	213.307
11) Payables due to tax authorities	35.752	38.376
12) Social security payables	4.835	5.106
13) Other payables	41.254	67.405
TOTAL PAYABLES	1.029.372	952.876
E) TOTAL ACCRUED LIABILITIES AND DEFERRED INCOME	21.102	14.653
TOTAL LIABILITIES	1.088.838	998.195
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1.466.736	1.240.634
MEMORANDUM ACCOUNTS	10.276	12.526

(1) The income for the half-year ending at June 30th 2001 is before taxes.