

De' Longhi Group - Quarterly report at September 30, 2001

Consolidated balance sheet

(Amounts in Thousand Euro)

	September 30, 2001	June 30, 2001	December 31, 2000 (*)
Goodwill, net	326.018	331.714	281.647
Other intangible assets	116.833	108.802	104.904
Tangible assets, net	189.980	194.358	177.711
Financial assets	6.692	6.738	9.130
Total fixed assets	639.523	641.612	573.392
Receivables, net	415.574	357.269	318.001
Inventory, net	294.579	304.384	191.367
Other current assets	62.334	74.160	72.972
Payables	(239.692)	(269.548)	(184.796)
Other current liabilities	(79.572)	(90.872)	(81.802)
Net working capital	453.223	375.393	315.742
Reserve for staff severance indemnities	(21.447)	(21.220)	(19.381)
Reserve for risks and other charges	(16.509)	(17.144)	(11.286)
Long term liabilities	(37.956)	(38.364)	(30.667)
Total capital employed	1.054.790	978.641	858.467
Short term debt	186.696	215.265	87.308
Long term debt	273.537	303.562	268.114
Debt for acquisition of investments	81.916	81.916	260.607
Net financial position	542.149	600.743	616.029
Share capital	448.500	336.000	206.583
Other reserves	49.896	37.073	21.077
Earnings before income tax (net income at 31 Dec. 2000)	13.527	4.026	14.450
Shareholders' equity	511.923	377.099	242.110
Minority interests	718	799	328
Total shareholders' equity and minority interests	512.641	377.898	242.438
Total liabilities and shareholders' equity	1.054.790	978.641	858.467

(*) Data related to Kenwood Group, acquired during 2001, are not included.