



CONSOLIDATED STATEMENTS OF OPERATIONS
 (Amounts in thousands of Euros, except per share data)

	<u>Six months ended September 30, 2007</u>	<u>Six months ended September 30, 2006</u>
Sales	152 019	175 309
Cost of Sales	(120 775)	(124 526)
Gross Profit	31 244	50 783
Marketing and selling expenses	(4 442)	(3 825)
Research and development expenses	(14 103)	(15 090)
General and administrative expenses	(10 440)	(8 040)
Operating income	2 259	23 828
Interest income	7 395	8 618
Interest expense	(9 782)	(10 897)
Income before tax	(128)	21 549
Income Tax	(1 072)	(239)
Net income of fully consolidated companies	(1 200)	21 310
Minority interests	(39)	(35)
Group share of net income	(1 161)	21 345
Basic net income per share	(0,01)	0,28
Diluted net income per share	(0,01)	0,29