

Consolidated income statement for the first quarter of 2009

(million Euro)

	31 March 2009	31 March 2008
Revenue	590,7	756,2
Cost of sales	(460,0)	(562,9)
Selling and distribution expenses	(102,1)	(117,2)
General and administrative expenses	(27,4)	(30,0)
Operating profit	1,2	46,2
Net financial expenses	(17,7)	(10,4)
Share of profit (losses) of associates	-	-
Profit before tax	(16,5)	35,9
Income tax expenses	1,8	(14,3)
Profit for period	(14,7)	21,5
of which:		
Attributable to minority interests	0,1	0,1
Attributable to the group	(14,6)	21,6
Basic earnings per share	(0,14)	0,21
Diluted earnings per share	(0,14)	0,21

INDESIT COMPANY**Consolidated balance sheet at 31 March 2009**

(million Euro)

	31 March 2009	31 December 2008	31 March 2008
Assets			
Property, plant and equipment	639,7	692,8	736,9
Goodwill and other intangible assets with an indefinite useful life	212,7	207,7	274,1
Other intangible assets with a finite life	120,0	123,9	103,9
Investments in associates	0,5	0,5	0,6
Other non-current assets	32,2	33,9	33,5
Deferred tax assets	58,3	54,6	31,2
Other non-current financial assets	14,0	9,3	7,9
Total non-current assets	1.077,4	1.122,8	1.188,2
Inventories	356,2	374,1	376,2
Trade receivables	464,6	459,0	599,0
Current financial assets	26,0	43,8	55,2
Tax receivables	42,1	44,1	54,9
Other receivables and current assets	49,8	63,6	72,9
Cash and cash equivalents	130,8	193,2	146,8
Total current assets	1.069,6	1.177,7	1.305,0
Total assets	2.147,0	2.300,5	2.493,2
Equity			
Share capital	92,8	92,8	92,8
Reserves	138,5	176,0	291,4
Retained earnings	151,3	95,8	148,3
Profit attributable to the group	(14,6)	55,5	21,6
Equity attributable to the group	368,0	420,0	554,1
Minority interests	2,6	2,5	1,7
Total equity	370,6	422,6	555,7
Liabilities			
Medium and long-term interest-bearing loans and borrowings	542,0	451,9	306,5
Employee benefits	66,0	66,3	78,8
Provisions for risks and charges	51,6	43,3	52,6
Deferred tax liabilities	42,2	46,0	50,5
Other non-current liabilities	42,2	42,3	47,7
Total non-current liabilities	744,1	649,8	536,1
Banks and other financial payables	287,3	268,2	401,1
Provisions for risks and charges	43,9	51,9	39,6
Trade payables	560,9	767,9	783,5
Tax payables	31,0	34,6	36,9
Other payables	109,2	105,5	140,2
Total current liabilities	1.032,4	1.228,1	1.401,4
Total liabilities	1.776,4	1.878,0	1.937,4
Total equity and liabilities	2.147,0	2.300,5	2.493,2

INDESIT COMPANY
Consolidated Cash Flow statement for the period ended 31 March 2009

(million Euro)

	31 March 2009	31 December 2008	31 March 2008
Total profit	(14,7)	56,0	21,5
Income taxes	(1,8)	38,9	14,3
Depreciation and amortisation	32,5	129,9	31,1
Other non-monetary income and expenses, net	(3,6)	30,7	12,1
Change in trade receivables	(5,7)	63,7	(76,2)
Change in inventories	17,8	(39,9)	(42,0)
Change in trade payables	(189,4)	(86,0)	(52,3)
Change in other assets and liabilities	21,4	(65,8)	(23,7)
Income taxes	(8,1)	(50,9)	(7,4)
Interest paid	(8,6)	(42,1)	(11,2)
Interest received	3,7	11,7	1,9
Cash flows from operating activities	(156,5)	46,4	(131,9)
		-	
Acquisition of property, plant and equipment	(23,5)	(114,4)	(33,1)
Proceeds from sale of property, plant and equipment	0,8	7,6	2,9
Acquisition of in intangible assets	(5,5)	(30,6)	(4,4)
Proceeds from sale of non-current intangible assets	0,0	-	0,2
Proceeds from sale of non-current financial assets	-	0,7	-
Acquisition of non-current financial and other investments	(0,0)	-	(0,1)
Cash flows from (used in) investing activities	(28,2)	(136,6)	(34,6)
		-	
Proceeds from share capital increases	-	-	-
Dividends paid	-	(52,5)	-
New medimu/long-term payables	-	200,2	-
Repayment of borrowing for acquisition of GDAH	-	(40,9)	-
Other repayments of medium/long-term financial payables	-	(30,0)	(0,2)
Change in current financial payables	122,4	20,0	126,9
Cash flows from (used in) financing activities	122,4	96,8	126,7
		-	
Net cash flows	(62,3)	6,6	(39,7)
	-	-	
Cash and cash equivalents, start of year	193,2	186,5	186,5
Cash and cash equivalents, end of year	130,8	193,2	146,8
Total change in cash and cash equivalents	(62,3)	6,6	(39,7)