

2008

§1

- 1.1 2008 12 31 2007 12 31 2006 12 31 a
- 2008 12 31 2007 12 31 2006 12 31
- 2008 12 31 2007 12 31 2006 12 31
- 2008 12 31 2007 12 31 2006 12 31
- 2008 12 31 2007 12 31 2006 12 31
- 2008 12 31 2007 12 31 2006 12 31
- 2008 12 31 2007 12 31 2006 12 31
- 2008 12 31 2007 12 31 2006 12 31
- 2008 12 31 2007 12 31 2006 12 31
- 2008 12 31 2007 12 31 2006 12 31

§2

2.1

|  |                  | 2008             | 2007    |
|--|------------------|------------------|---------|
|  | 2,010,467,384.06 | 1,416,468,282.40 | 41.94%  |
|  | 1,176,915,316.18 | 663,726,693.68   | 77.32%  |
|  | 274,300,000.00   | 265,150,000.00   | 3.45%   |
|  | 4.29             | 2.50             | 71.60%  |
|  |                  | 2008             | 2007    |
|  | 380,769,079.60   | 155,028,961.32   | 145.61% |
|  | 31,227,962.50    | 10,413,325.56    | 199.88% |
|  | -184,800,739.54  | -117,396,730.26  | -57.42% |
|  | -0.6737          | -0.8855          | 23.92%  |
|  | 0.12             | 0.08             | 50.00%  |





### 3.2 Y é †

√ □ a

|         |                |     |  |             |        |
|---------|----------------|-----|--|-------------|--------|
| 1 à Ω   |                |     |  | ¥ 2007 9 30 |        |
|         |                |     |  |             | (CIMS) |
|         |                | Â   |  |             |        |
| 2 à Ω   |                |     |  | Â           |        |
| 3 à     |                | Ω 2 |  | Ω           | Â      |
| 4 à Ω 2 | HPM Europe SpA |     |  | Ω é Y       | Â      |

### 3.3 Ω 2 à Y

√ □ a

|            |       |    |     |           |     |
|------------|-------|----|-----|-----------|-----|
| à Ω 2      | Y     |    |     |           |     |
| 1 à 2006 3 | Ω 2 6 |    |     |           | ~   |
|            | Ω 2   |    |     | a         | б   |
|            | Ω 2   | Ю' |     |           |     |
| ^ 1~ Ω 2   |       |    |     | 10%       |     |
|            | Â     |    |     |           |     |
| ^ 2~ Ω 2 2 | a     |    |     |           |     |
|            | Â     |    |     |           |     |
| ^ 3~       | б     | ê  | 2 2 |           |     |
| Ω 2        | Э     |    |     | б 2       | Ω 2 |
|            | Ю     |    |     |           |     |
| Ω 2        | Ω 2 2 |    |     | ~ 2 Ω 2 Â |     |
| 2007 7     | Ω 2 6 |    |     |           | ~   |
|            | Ω 2   |    |     | a         | б   |
|            | Ω 2   | Ю' |     |           |     |
| ^ 1~ Ω 2   |       |    |     | 10%       |     |



|     |      |     |     |     |     |      |  |
|-----|------|-----|-----|-----|-----|------|--|
| γ à | Y    |     |     |     |     |      |  |
| 1 à | “ ”l | ‘ è | Ω 2 | Θ   | Б Ω | a    |  |
|     | è    | Ω 2 | a   | Ω 2 | è   | ’    |  |
| 2 à | Ω 2  | 5   |     |     |     | “ ”l |  |
| 29  |      | ‘ è | Ω   | 12  |     | †    |  |
|     | √    | Б a | Â   |     |     |      |  |
| Θ   | Y    | †   | Â   |     |     |      |  |

3.4 2008 1-6

|          |       |                |               |
|----------|-------|----------------|---------------|
| 2008 1-6 | ψ Ω 2 | Θ √            | 50% Θ         |
|          | Ω 2   | 2008 1-6 ψ Ω 2 | 6 Θ           |
|          | √     | 60%-90% Â      |               |
| 2007 1-6 | ψ Ω 2 | ’              | 59,103,291.52 |
| √ ∥      | ∥ √   |                |               |

3.5

□ √ a

§ 4

4.1

|              |                |                |                |                |
|--------------|----------------|----------------|----------------|----------------|
| Ω 2008 03 31 |                |                |                |                |
|              |                |                |                |                |
|              |                | Ω 2            |                | Ω 2            |
| ∥ ’          |                |                |                |                |
|              | 574,277,157.24 | 574,253,525.22 | 224,540,555.45 | 224,529,862.33 |
|              | 0.00           | 0.00           | 0.00           | 0.00           |
|              | 0.00           | 0.00           | 0.00           | 0.00           |

|   |                  |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 6,320,000.00     | 6,320,000.00     | 4,650,000.00     | 4,650,000.00     |
|   | 291,984,072.55   | 291,873,138.71   | 219,129,275.92   | 218,742,195.69   |
|   | 240,180,968.02   | 239,868,896.42   | 155,089,394.18   | 151,892,728.88   |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
| † | 0.00             | 0.00             | 0.00             | 0.00             |
| † | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
| è | 28,699,907.59    | 28,875,425.55    | 20,107,627.54    | 20,046,157.49    |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 538,252,565.31   | 529,032,799.15   | 473,866,350.25   | 466,929,375.57   |
| † | 0.00             | 0.00             | 0.00             | 0.00             |
| è | 0.00             | 0.00             | 0.00             | 0.00             |
| † | 1,679,714,670.71 | 1,670,223,785.05 | 1,097,383,203.34 | 1,086,790,319.96 |
| † |                  |                  |                  |                  |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 1,200,000.00     | 5,712,605.00     | 0.00             | 4,512,605.00     |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 224,897,057.14   | 224,766,533.93   | 222,794,792.93   | 222,658,120.20   |
|   | 66,879,854.63    | 66,879,854.63    | 58,932,841.90    | 58,932,841.90    |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 33,858,904.92    | 33,644,619.19    | 34,131,875.16    | 33,846,160.86    |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 3,916,896.66     | 3,928,559.18     | 3,225,569.07     | 3,237,231.60     |
| è | 0.00             | 0.00             | 0.00             | 0.00             |
| † | 330,752,713.35   | 334,932,171.93   | 319,085,079.06   | 323,186,959.56   |

|   |                  |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|
|   | 2,010,467,384.06 | 2,005,155,956.98 | 1,416,468,282.40 | 1,409,977,279.52 |
|   |                  |                  |                  |                  |
|   | 345,000,000.00   | 345,000,000.00   | 268,000,000.00   | 268,000,000.00   |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
| ↓ | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 117,680,000.00   | 117,680,000.00   | 141,720,000.00   | 141,720,000.00   |
|   | 238,732,320.56   | 233,526,502.23   | 252,080,200.79   | 245,537,356.63   |
|   | 30,273,820.79    | 30,273,820.79    | 24,399,764.80    | 24,399,764.80    |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 2,363,672.39     | 2,301,541.05     | 2,164,068.12     | 2,051,291.28     |
|   | 28,730,113.55    | 28,689,326.89    | 10,332,593.41    | 10,266,289.80    |
|   | 1,807,415.17     | 1,807,415.17     | 1,080,332.90     | 1,080,332.90     |
| ε | 52,085,474.16    | 51,844,844.16    | 41,128,237.77    | 41,079,011.13    |
| ↑ | 0.00             | 0.00             | 0.00             | 0.00             |
| ↓ | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 5,000,000.00     | 5,000,000.00     | 5,000,000.00     | 5,000,000.00     |
| ε | 2,850,000.00     | 2,850,000.00     | 2,850,000.00     | 2,850,000.00     |
|   | 824,522,816.62   | 818,973,450.29   | 748,755,197.79   | 741,984,046.54   |
|   |                  |                  |                  |                  |
|   | 8,600,000.00     | 8,600,000.00     | 3,600,000.00     | 3,600,000.00     |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
| ε | 0.00             | 0.00             | 0.00             | 0.00             |
|   | 8,600,000.00     | 8,600,000.00     | 3,600,000.00     | 3,600,000.00     |
|   | 833,122,816.62   | 827,573,450.29   | 752,355,197.79   | 745,584,046.54   |
| ~ |                  |                  |                  |                  |

|   |                  |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|
|   | 274,300,000.00   | 274,300,000.00   | 265,150,000.00   | 265,150,000.00   |
| 2 | 655,697,285.00   | 655,697,285.00   | 182,886,625.00   | 182,886,625.00   |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
| 2 | 39,032,159.06    | 39,107,238.03    | 39,032,159.06    | 39,107,238.03    |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
| 3 | 207,885,872.12   | 208,477,983.66   | 176,657,909.62   | 177,249,369.95   |
|   | 0.00             | 0.00             | 0.00             | 0.00             |
| 4 | 1,176,915,316.18 | 1,177,582,506.69 | 663,726,693.68   | 664,393,232.98   |
|   | 429,251.26       | 0.00             | 386,390.93       | 0.00             |
|   | 1,177,344,567.44 | 1,177,582,506.69 | 664,113,084.61   | 664,393,232.98   |
|   | 2,010,467,384.06 | 2,005,155,956.98 | 1,416,468,282.40 | 1,409,977,279.52 |

## 4.2

|   | 2008 1-3       |                |                |                |
|---|----------------|----------------|----------------|----------------|
|   |                | 2              | 3              | 4              |
| 1 | 380,769,079.60 | 380,769,079.60 | 155,028,961.32 | 155,110,146.71 |
| 2 | 380,769,079.60 | 380,769,079.60 | 155,028,961.32 | 155,110,146.71 |
|   | 0.00           | 0.00           | 0.00           | 0.00           |
|   | 0.00           | 0.00           | 0.00           | 0.00           |
|   | 0.00           | 0.00           | 0.00           | 0.00           |
| 3 | 344,733,516.48 | 344,816,544.94 | 142,801,216.87 | 142,762,014.20 |
| 4 | 281,572,371.16 | 281,794,603.28 | 117,638,951.74 | 117,907,695.76 |
|   | 0.00           | 0.00           | 0.00           | 0.00           |
|   | 0.00           | 0.00           | 0.00           | 0.00           |
|   | 0.00           | 0.00           | 0.00           | 0.00           |
|   | 0.00           | 0.00           | 0.00           | 0.00           |
| 5 | 0.00           | 0.00           | 0.00           | 0.00           |
| 6 | 0.00           | 0.00           | 0.00           | 0.00           |
| 7 | 0.00           | 0.00           | 0.00           | 0.00           |
| 8 | 0.00           | 0.00           | 0.00           | 0.00           |
| 9 | 776,992.53     | 774,075.52     | 173,233.28     | 171,054.99     |
|   | 28,989,699.22  | 28,989,699.22  | 15,670,242.67  | 15,645,475.68  |
|   | 24,260,912.76  | 24,127,760.80  | 7,359,581.77   | 7,080,375.41   |

|       |               |               |               |               |
|-------|---------------|---------------|---------------|---------------|
| £     | 4,817,084.03  | 4,817,271.05  | 1,959,207.41  | 1,957,412.36  |
|       | 4,316,456.78  | 4,313,135.07  | 0.00          | 0.00          |
| £ - £ | 0.00          | 0.00          | 0.00          | 0.00          |
| £ - £ | 0.00          | 0.00          | 0.00          | 0.00          |
| £     | 0.00          | 0.00          | 0.00          | 0.00          |
| £     | 0.00          | 0.00          | 0.00          | 0.00          |
| £ - £ | 0.00          | 0.00          | 0.00          | 0.00          |
| £ - £ | 36,035,563.12 | 35,952,534.66 | 12,227,744.45 | 12,348,132.51 |
| £     | 65,144.80     | 65,144.80     | 60,477.00     | 75,077.00     |
| £     | 91,460.48     | 91,460.48     | 10,048.51     | 10,634.00     |
| £     | 0.00          | 0.00          | 0.00          | 0.00          |
| £ - £ | 36,009,247.44 | 35,926,218.98 | 12,278,172.94 | 12,412,575.51 |
| £     | 4,738,424.62  | 4,697,605.27  | 1,907,075.43  | 1,893,900.82  |
| £ - £ | 31,270,822.82 | 31,228,613.71 | 10,371,097.51 | 10,518,674.69 |
| £     | 31,227,962.50 | 31,228,613.71 | 10,413,325.56 | 10,518,674.69 |
|       | 42,860.32     | 0.00          | -42,228.05    | 0.00          |
| £     |               |               |               |               |
| £     | 0.12          | 0.12          | 0.08          | 0.08          |
| £     | 0.12          | 0.12          | 0.08          | 0.08          |

### 4.3

2008 1-3

|   |                | £              |                | £              |
|---|----------------|----------------|----------------|----------------|
| £ |                |                |                |                |
| £ | 292,653,478.97 | 292,611,147.97 | 165,211,608.10 | 165,163,098.10 |
| £ |                |                |                |                |

|         |                |                |                |                |
|---------|----------------|----------------|----------------|----------------|
|         |                |                |                |                |
| £       | 0.00           | 0.00           | 0.00           | 0.00           |
| ¶       | 0.00           | 0.00           | 0.00           | 0.00           |
| ¶       | 0.00           | 0.00           | 0.00           | 0.00           |
| √ à     | 0.00           | 0.00           | 0.00           | 0.00           |
| ¶       | 0.00           | 0.00           | 0.00           | 0.00           |
| £ ¶     | 0.00           | 0.00           | 0.00           | 0.00           |
|         | 12,207,112.72  | 12,207,112.72  | 3,158,207.47   | 3,158,207.47   |
| é ó ¶ 2 | 1,704,064.75   | 1,704,064.75   | 2,147,532.57   | 946,850.57     |
| ¶       | 306,654,656.44 | 306,612,325.44 | 170,517,348.14 | 169,268,156.14 |

|  |                |                |                |                |
|--|----------------|----------------|----------------|----------------|
|  |                |                |                |                |
|  | 3,030,000.00   | 3,030,000.00   | 0.00           | 0.00           |
|  | 0.00           | 0.00           | 0.00           | 0.00           |
|  | 0.00           | 0.00           | 0.00           | 0.00           |
|  | 0.00           | 0.00           | 0.00           | 0.00           |
|  | 24,910,721.80  | 24,910,721.80  | 17,328,310.98  | 17,327,855.98  |
|  | -24,910,721.80 | -24,910,721.80 | -17,316,310.98 | -17,315,855.98 |
|  |                |                |                |                |
|  | 483,770,660.00 | 483,770,660.00 | 0.00           | 0.00           |
|  | 0.00           | 0.00           | 0.00           | 0.00           |
|  | 125,000,000.00 | 125,000,000.00 | 20,000,000.00  | 20,000,000.00  |
|  | 0.00           | 0.00           | 0.00           | 0.00           |
|  | 0.00           | 0.00           | 0.00           | 0.00           |
|  | 608,770,660.00 | 608,770,660.00 | 20,000,000.00  | 20,000,000.00  |
|  | 43,014,000.00  | 43,000,000.00  | 79,040,000.00  | 79,000,000.00  |
|  | 5,171,587.50   | 5,171,587.50   | 2,147,336.82   | 2,145,776.82   |
|  | 0.00           | 0.00           | 0.00           | 0.00           |
|  | 660,681.50     | 660,681.50     | 180,046.25     | 180,046.25     |
|  | 48,846,269.00  | 48,832,269.00  | 81,367,383.07  | 81,325,823.07  |
|  | 559,924,391.00 | 559,938,391.00 | -61,367,383.07 | -61,325,823.07 |
|  | -476,327.87    | -476,327.87    | -326,222.06    | -326,222.06    |
|  |                |                |                |                |