



PRESS RELEASE

Board of Directors approves financial report as of June 30 2010

COFIDE GROUP: NET INCOME FOR THE FIRST HALF AT 18.6 MILLION EURO

The decline from the result of 2009 is due to the lower contribution of the subsidiary CIR, whose net income for last year contained non-recurring gains of approximately 110 million euro. Revenues and margins up thanks to the improvement in the operating results of the CIR group

Results for the first half of 2010

- **Revenues: € 2,343.1 million (+6.4%); EBITDA: € 191.1 million (+31.2%)**
- **Net income: € 18.6 million (€ 54.8 million in 1H 2009)**
- **Net debt of COFIDE: € 35.5 million (€ 28.6 million at 31/03/2010)**
- **Consolidated net debt: € 2,226.5 million (€ 2,081.1 million at 31/03/2010)**
- **Total equity: € 2,476.8 million (€ 2,363 million at 31/12/2009)**

Milan, July 30 2010 - The **Board of Directors** of **COFIDE-Compagnia Finanziaria De Benedetti SpA**, which met today in Milan under the chairmanship of **Francesco Guasti**, examined and approved the **semi-annual financial report** of the group as of **June 30 2010**.

Performance of operations

In the first half of 2010 **COFIDE** reported **consolidated net income** of **18.6 million** euro, down from 54.8 million euro in the same period of last year. The result was mainly determined by the contribution of the subsidiary CIR (20.4 million euro versus 58.6 million euro in the first half of 2009). CIR's consolidated earnings figure for the first half of 2010 was 42.2 million euro and compares with a result of 120.8 million euro in the previous year, which had benefited from non-recurring income of approximately 110 million euro. Net of these gains, CIR's income figure for first half 2010 is higher than that of 2009.

COFIDE is the controlling **shareholder** of **CIR-Compagnie Industriali Riunite SpA**, the company at the head of an industrial group active in energy, media, automotive components, healthcare and financial services. In the COFIDE group is also **Euvis**, the company in which J.P Morgan has an interest, which has been operating in Italy since 2005 in the sector of lifetime or reverse mortgages for the elderly. At June 30 2010 Euvis had 74 million euro of lifetime mortgages under management, of which 18.5 million were originated in the first half.

Consolidated results

The **consolidated revenues** of COFIDE in the first half of 2010 came in at **2,343.1 million** euro, up from 2,202.8 million in the first half of 2009 (+6.4%). The **consolidated gross operating margin (EBITDA)** for the first half of 2010 was **191.1 million** euro, **up by 31.2%** from the figure for the first half of 2009 (145.7 million euro). The **consolidated operating result (EBIT)** was **105.3 million** euro, **up by 33.6%** from 78.8 million euro in the first half of 2009. The rise in the consolidated margins was due principally to the **significant rise in profitability** of the CIR group.

The financial management result, a negative 42.3 million euro, was determined by net financial expense of 51.5 million euro, partly offset by net gains from trading and valuing securities of 9.2 million euro. The change compared to the positive result of 77.4 million euro for first half 2009 was due mainly to the non-recurring gains that were present last year, for a total of approximately 110 million euro.

Consolidated net income for first half 2010 came to **18.6 million** euro, down from 54.8 million euro in the same period of 2009. The change from last year was due mainly to the lower contribution of the subsidiary CIR (20.4 million euro versus 58.6 million euro in the first half of 2009), whose net income figure had benefited in 2009 from non-recurring income of approximately 110 million euro. Net of this item, CIR's earnings in the first half of 2010 are actually higher than in 2009.

The **net financial debt of the COFIDE holding** stood at **35.5 million** euro at June 30 2010 (28.6 million euro at March 31 2010). The **consolidated net financial debt of the COFIDE group** totalled **2,226.5 million** euro at June 30 2010, up from 2,081.1 million euro at March 31 2010.

Total consolidated equity amounted to **2,476.8 million** euro at June 30 2010, up from 2,363 million at December 31 2009. The **total consolidated equity of the group** rose from 704.2 million euro at December 31 2009 to **736.7 million** euro at June 30 2010.

Performance of the parent company of the group

The **parent company of the group COFIDE SpA** closed the first half of 2010 with a net loss of 1.8 million euro (a net loss of 2.2 million euro in the same period of 2009) and equity of 567 million euro (up from 565.7 million euro at December 31 2009).

Outlook for the year

In the second half of the year the COFIDE group will continue with its management efficiency actions and with the investment programs planned for the development of all sectors of the business. The group confirms that for the subsidiary CIR there is not expected to be any non-recurring income as there was last year. The consolidated net income of the COFIDE group for 2010 should, therefore, be lower in absolute terms than that of 2009.

The executive responsible for the preparation of the company's financial statements, Giuseppe Gianoglio, hereby declares, in compliance with the terms of paragraph 2 Article 154 bis of the Finance Consolidation Act (TUF), that the figures contained in this press release correspond to the results documented in the company's accounts and general ledger.

Alternative performance indicators

Below the meaning and content are given of the "alternative performance indicators", not envisaged by IFRS accounting standards but used in this press release to provide a better evaluation of the economic and financial performance of the COFIDE group.

- **EBITDA (gross operating margin):** an indicator of operating performance calculated by adding "amortization, depreciation and write-downs" to the EBIT figure (earnings before interest and taxes);
- **Consolidated net financial debt:** an indicator of the financial structure of the group; it is determined as the balance of borrowings net of cash and cash equivalents and current financial assets (financial receivables, securities and available-for-sale financial assets).

Contacts:

CIR Group Communication Department

Salvatore Ricco

Francesca Sagramoso

Tel.: +39 02 722701

e-mail: infostampa@cirgroup.com

www.cofide.it

Attached are key figures from the consolidated and statutory balance sheets and income statements.

COFIDE GROUP – CONSOLIDATED BALANCE SHEET

(in thousands of euro)

| ASSETS | 30.06.2010 | 31.12.2009 |
|---|------------------|------------------|
| NON-CURRENT ASSETS | 4,704,651 | 4,327,036 |
| INTANGIBLE ASSETS | 1,386,634 | 1,352,322 |
| TANGIBLE ASSETS | 2,427,870 | 2,187,892 |
| INVESTMENT PROPERTY | 22,550 | 18,965 |
| INVESTMENTS IN COMPANIES CONSOLIDATED AT EQUITY | 309,788 | 275,899 |
| OTHER EQUITY INVESTMENTS | 5,221 | 9,629 |
| OTHER RECEIVABLES | 199,115 | 208,075 |
| <i>of which with related parties (*)</i> | 4,262 | 4,480 |
| SECURITIES | 101,846 | 83,051 |
| DEFERRED TAXES | 251,627 | 191,203 |
| CURRENT ASSETS | 2,653,197 | 2,476,754 |
| INVENTORIES | 155,229 | 156,150 |
| CONTRACTED WORK IN PROGRESS | 11,344 | 3,464 |
| TRADE RECEIVABLES | 1,090,004 | 1,042,030 |
| <i>of which with related parties (*)</i> | 17,070 | 18,032 |
| OTHER RECEIVABLES | 191,184 | 204,465 |
| <i>of which with related parties (*)</i> | 1,744 | 1,727 |
| FINANCIAL RECEIVABLES | 280,787 | 27,229 |
| SECURITIES | 384,986 | 338,264 |
| AVAILABLE-FOR-SALE FINANCIAL ASSETS | 176,396 | 119,527 |
| CASH AND CASH EQUIVALENTS | 363,267 | 585,625 |
| ASSETS HELD FOR DISPOSAL | 761 | 700 |
| TOTAL ASSETS | 7,358,609 | 6,804,490 |
| | | |
| LIABILITIES AND EQUITY | 30.06.2010 | 31.12.2009 |
| EQUITY | 2,476,825 | 2,363,015 |
| SHARE CAPITAL | 359,605 | 359,605 |
| RESERVES | 87,582 | 73,587 |
| RETAINED EARNINGS (LOSSES) | 270,902 | 208,678 |
| NET INCOME FOR THE PERIOD | 18,586 | 62,293 |
| GROUP EQUITY | 736,675 | 704,163 |
| MINORITY SHAREHOLDERS' EQUITY | 1,740,150 | 1,658,852 |
| NON-CURRENT LIABILITIES | 2,970,820 | 3,018,964 |
| BONDS AND NOTES | 563,210 | 718,262 |
| OTHER BORROWINGS | 2,008,592 | 1,903,227 |
| OTHER PAYABLES | 1,389 | 1,211 |
| <i>of which to related parties (*)</i> | -- | 69 |
| DEFERRED TAXES | 190,821 | 181,489 |
| PERSONNEL PROVISIONS | 130,057 | 137,856 |
| PROVISIONS FOR RISKS AND LOSSES | 76,751 | 76,919 |
| CURRENT LIABILITIES | 1,910,964 | 1,422,511 |
| BANK OVERDRAFTS | 257,743 | 66,294 |
| BONDS AND NOTES | 153,373 | 731 |
| OTHER BORROWINGS | 432,166 | 192,499 |
| <i>of which from related parties (*)</i> | 415 | 2 |
| TRADE PAYABLES | 734,657 | 837,060 |
| <i>of which to related parties (*)</i> | 23,729 | 28,649 |
| OTHER PAYABLES | 246,019 | 230,249 |
| PROVISIONS FOR RISKS AND LOSSES | 87,006 | 95,678 |
| TOTAL LIABILITIES AND EQUITY | 7,358,609 | 6,804,490 |

(*) As per Consob Resolution no. 6064293 of July 28 2006

COFIDE GROUP – CONSOLIDATED INCOME STATEMENT

(in thousands of euro)

| | 1st Half 2010 | 1st Half 2009 |
|---|----------------|----------------|
| TRADE REVENUES | 2,343,076 | 2,202,832 |
| <i>of which from related parties (*)</i> | 88,811 | 8,041 |
| CHANGE IN INVENTORIES | 6,455 | (7,812) |
| COSTS FOR THE PURCHASE OF GOODS | (1,420,180) | (1,339,878) |
| <i>of which from related parties (*)</i> | (130,008) | (134,157) |
| COSTS FOR SERVICES | (387,613) | (370,093) |
| PERSONNEL COSTS | (347,240) | (336,677) |
| OTHER OPERATING INCOME | 44,573 | 40,319 |
| <i>of which from related parties (*)</i> | 365 | 362 |
| OTHER OPERATING COSTS | (79,854) | (72,702) |
| ADJUSTMENTS TO THE VALUE OF INVESTMENTS CONSOLIDATED AT EQUITY | 31,844 | 29,691 |
| AMORTIZATION, DEPRECIATION AND WRITEDOWNS | (85,794) | (66,890) |
| INCOME BEFORE FINANCIAL ITEMS AND TAXES (E B I T) | 105,267 | 78,790 |
| FINANCIAL INCOME | 30,055 | 32,332 |
| <i>of which from related parties (*)</i> | 5,095 | 5,059 |
| FINANCIAL EXPENSE | (81,492) | (89,716) |
| <i>of which with related parties (*)</i> | (33) | (195) |
| DIVIDENDS | 88 | 465 |
| GAINS FROM TRADING SECURITIES | 14,129 | 142,225 |
| LOSSES FROM TRADING SECURITIES | (3,872) | (19,445) |
| ADJUSTMENTS TO THE VALUE OF FINANCIAL ASSETS | (1,164) | 11,583 |
| INCOME BEFORE TAXES | 63,011 | 156,234 |
| INCOME TAXES | 29,274 | (23,389) |
| RESULT AFTER TAXES FROM OPERATING ACTIVITY | 92,285 | 132,845 |
| NET INCOME (LOSS) FROM ASSETS HELD FOR DISPOSAL | -- | -- |
| NET INCOME FOR THE PERIOD INCLUDING MINORITY INTERESTS | 92,285 | 132,845 |
| - NET INCOME OF MINORITY SHAREHOLDERS | (73,699) | (78,026) |
| - NET INCOME OF THE GROUP | 18,586 | 54,819 |
| BASIC EARNINGS PER SHARE (in euro) | 0.0258 | 0.0762 |
| DILUTED EARNINGS PER SHARE (in euro) | 0.0258 | 0.0762 |

(*) As per Consob Resolution no. 6064293 of July 28 2006

COFIDE GROUP – CASH FLOW STATEMENT

(in thousands of euro)

| | 1st Half 2010 | 1st Half 2009 |
|--|------------------|------------------|
| OPERATING ACTIVITY | | |
| NET INCOME FOR THE PERIOD INCLUDING MINORITY INTERESTS | 92,285 | 132,845 |
| ADJUSTMENTS: | | |
| AMORTIZATION, DEPRECIATION AND WRITEDOWNS | 85,794 | 66,890 |
| SHARE OF RESULT OF COMPANIES CONSOLIDATED AT EQUITY | (31,844) | (29,691) |
| ACTUARIAL VALUATION OF STOCK OPTION PLANS | 4,623 | 3,773 |
| CHANGE IN PERSONNEL PROVISIONS, PROVISIONS FOR RISKS AND LOSSES | (16,639) | 10,149 |
| ADJUSTMENTS TO THE VALUE OF FINANCIAL ASSETS | 6,164 | (11,583) |
| CAPITAL GAIN FROM SUBSCRIPTION OF CAPITAL BY MINORITY SHAREHOLDERS | -- | (76,735) |
| CAPITAL GAINS ON THE SALE OF SECURITIES | -- | (46,045) |
| INCREASE (REDUCTION) IN NON-CURRENT RECEIVABLES AND PAYABLES | (42,015) | (2,910) |
| (INCREASE) REDUCTION IN NET WORKING CAPITAL | (128,285) | 6,320 |
| OTHER CHANGES | -- | 50,570 |
| CASH FLOW FROM OPERATING ACTIVITY | (29,917) | 103,583 |
| of which: | | |
| - interest received (paid) | (37,818) | (16,191) |
| - income tax disbursements | (12,697) | (62,710) |
| INVESTMENT ACTIVITY | | |
| (PURCHASE) SALE OF SECURITIES | (108,018) | 502,186 |
| PURCHASE OF FIXED ASSETS | (379,309) | (267,251) |
| CASH FLOW FROM INVESTMENT ACTIVITY | (487,327) | 234,935 |
| FUNDING ACTIVITY | | |
| INFLOWS FROM CAPITAL INCREASES | 3,173 | 184,219 |
| OTHER EQUITY CHANGES | 18,197 | 11,686 |
| DRAWDOWN/(REPAYMENT) OF OTHER BORROWINGS | 89,064 | (412,130) |
| BUYBACK OF OWN SHARES | (91) | (1,161) |
| DIVIDENDS PAID OUT | (6,906) | (8,964) |
| CASH FLOW FROM FUNDING ACTIVITY | 103,437 | (226,350) |
| INCREASE (REDUCTION) IN NET CASH AND CASH EQUIVALENTS | (413,807) | 112,168 |
| NET CASH AND CASH EQUIVALENTS AT START OF PERIOD | 519,331 | 452,433 |
| NET CASH AND CASH EQUIVALENTS AT END OF PERIOD | 105,524 | 564,601 |

COFIDE GROUP – STATEMENT OF CHANGES IN CONSOLIDATED EQUITY

| <i>(in thousands of euro)</i> | <i>Attributable to the shareholders of the parent company</i> | | | | | <i>Minority interests</i> | <i>Total</i> |
|--|---|-----------------|-----------------------------------|---|--------------|---------------------------|--------------|
| | <i>Share capital</i> | <i>Reserves</i> | <i>Retained earnings (losses)</i> | <i>Net income (losses) for the period</i> | <i>Total</i> | | |
| BALANCE AT DECEMBER 31 2008 | 359,605 | 74,981 | 157,324 | 52,165 | 644,075 | 1,455,553 | 2,099,628 |
| Capital increases | -- | -- | -- | -- | -- | 187,851 | 187,851 |
| Dividends to Shareholders | -- | -- | -- | -- | -- | (20,413) | (20,413) |
| Retained earnings | -- | 811 | 51,354 | (52,165) | -- | -- | -- |
| Effects of equity changes in subsidiaries | -- | 2,407 | -- | -- | 2,407 | (81,196) | (78,789) |
| <i>Overall result for the period</i> | | | | | | | |
| Fair value measurement of hedging instruments | -- | (138) | -- | -- | (138) | (947) | (1,085) |
| Fair value measurement of securities | -- | 6,953 | -- | -- | 6,953 | 3,188 | 10,141 |
| Securities fair value reserve recognized to income statement | -- | (18,923) | -- | -- | (18,923) | (20,056) | (38,979) |
| Effects of equity changes in subsidiaries | -- | 1,095 | -- | -- | 1,095 | 3,498 | 4,593 |
| Currency translation differences | -- | 6,401 | -- | -- | 6,401 | 11,633 | 18,034 |
| Result for the period | -- | -- | -- | 62,293 | 62,293 | 119,741 | 182,034 |
| <i>Total overall result for the period</i> | -- | (4,612) | -- | 62,293 | 57,681 | 117,057 | 174,738 |
| BALANCE AT DECEMBER 31 2009 | 359,605 | 73,587 | 208,678 | 62,293 | 704,163 | 1,658,852 | 2,363,015 |
| Capital increases | -- | -- | -- | -- | -- | 3,173 | 3,173 |
| Dividends to Shareholders | -- | -- | -- | -- | -- | (6,906) | (6,906) |
| Retained earnings | -- | 69 | 62,224 | (62,293) | -- | -- | -- |
| Effects of equity changes in subsidiaries | -- | 4,530 | -- | -- | 4,530 | (4,584) | (54) |
| <i>Overall result for the period</i> | | | | | | | |
| Fair value measurement of hedging instruments | -- | (190) | -- | -- | (190) | 784 | 594 |
| Fair value measurement of securities | -- | 3,535 | -- | -- | 3,535 | (128) | 3,407 |
| Securities fair value reserve recognized to income statement | -- | 411 | -- | -- | 411 | 437 | 848 |
| Effects of equity changes in subsidiaries | -- | 250 | -- | -- | 250 | 544 | 794 |
| Currency translation differences | -- | 5,390 | -- | -- | 5,390 | 14,279 | 19,669 |
| Result for the period | -- | -- | -- | 18,586 | 18,586 | 73,699 | 92,285 |
| <i>Total overall result for the period</i> | -- | 9,396 | -- | 18,586 | 27,982 | 89,615 | 117,597 |
| BALANCE AT JUNE 30 2010 | 359,605 | 87,582 | 270,902 | 18,586 | 736,675 | 1,740,150 | 2,476,825 |

COFIDE S.p.A. – BALANCE SHEET

(in thousands of euro)

| ASSETS | 30.06.2010 | 31.12.2009 |
|--|-------------------|-------------------|
| NON-CURRENT ASSETS | 579,502 | 579,513 |
| TANGIBLE ASSETS | 448 | 449 |
| INVESTMENT PROPERTY | 850 | 850 |
| INVESTMENTS IN SUBSIDIARIES | 578,073 | 578,073 |
| OTHER EQUITY INVESTMENTS | 0 | 0 |
| OTHER RECEIVABLES | 131 | 141 |
| CURRENT ASSETS | 81,012 | 108,463 |
| TRADE RECEIVABLES WITH RELATED PARTIES | 760 | 0 |
| OTHER RECEIVABLES | 2,712 | 2,746 |
| SECURITIES | 42,483 | 74,276 |
| CASH AND CASH EQUIVALENTS | 35,057 | 31,441 |
| TOTAL ASSETS | 660,514 | 687,976 |
| LIABILITIES AND EQUITY | 30.06.2010 | 31.12.2009 |
| EQUITY | 566,995 | 565,702 |
| SHARE CAPITAL | 359,605 | 359,605 |
| RESERVES | 162,017 | 158,879 |
| RETAINED EARNINGS (LOSSES) | 47,149 | 45,841 |
| NET INCOME (LOSS) FOR THE PERIOD | -1,776 | 1,377 |
| NON-CURRENT LIABILITIES | 30,293 | 60,234 |
| OTHER BORROWINGS | 29,910 | 59,869 |
| OTHER PAYABLES | 34 | 34 |
| PERSONNEL PROVISIONS | 349 | 331 |
| CURRENT LIABILITIES | 63,226 | 62,040 |
| BANK OVERDRAFTS | 5 | 4 |
| OTHER BORROWINGS | 60,648 | 60,000 |
| TRADE PAYABLES | 616 | 264 |
| TRADE PAYABLES WITH RELATED PARTIES | 270 | 0 |
| OTHER PAYABLES | 1,687 | 1,772 |
| TOTAL LIABILITIES AND EQUITY | 660,514 | 687,976 |

COFIDE S.p.A. – INCOME STATEMENT

(in thousands of euro)

| | 1st Half 2010 | 1st Half 2009 |
|--|----------------|----------------|
| SUNDRY REVENUES AND INCOME | 774 | 905 |
| <i>of which: with related parties</i> | 760 | 881 |
| COSTS FOR THE PURCHASE OF GOODS | (24) | (29) |
| COSTS FOR SERVICES | (1,276) | (1,226) |
| <i>of which: costs for services from related parties</i> | (270) | (275) |
| PERSONNEL COSTS | (360) | (363) |
| OTHER OPERATING COSTS | (219) | (208) |
| DEPRECIATION AND WRITEDOWNS | (34) | (35) |
| OPERATING RESULT | (1,139) | (956) |
| FINANCIAL INCOME | 922 | 759 |
| <i>of which: from related parties</i> | 0 | 366 |
| FINANCIAL EXPENSE | (931) | (2,522) |
| DIVIDENDS | 0 | 973 |
| <i>of which: from related parties</i> | 0 | 973 |
| GAINS FROM TRADING SECURITIES | 33 | 161 |
| LOSSES FROM TRADING SECURITIES | (464) | (601) |
| ADJUSTMENTS TO THE VALUE OF FINANCIAL ASSETS | (197) | 0 |
| INCOME/ LOSS BEFORE TAXES | (1,776) | (2,186) |
| INCOME TAXES | 0 | 0 |
| NET INCOME (LOSS) FOR THE PERIOD | (1,776) | (2,186) |

COFIDE S.p.A. – CASH FLOW STATEMENT

(in thousands of euro)

| | 1st Half 2010 | 1st Half 2009 |
|--|---------------|----------------|
| OPERATING ACTIVITY | | |
| NET INCOME / (LOSS) FOR THE PERIOD | -1,776 | -2,186 |
| ADJUSTMENTS: | | |
| DEPRECIATION | 34 | 35 |
| PROVISIONS TO LEAVING INDEMNITY FUND NET OF WITHDRAWALS | 18 | -488 |
| LOSSES / (GAINS) FROM SALE OF CURRENT SECURITIES | 431 | 440 |
| ADJUSTMENTS TO THE VALUE OF FINANCIAL ASSETS | -11 | 0 |
| (INCREASE) REDUCTION IN NET WORKING CAPITAL | -189 | 36,026 |
| CASH FLOW FROM OPERATING ACTIVITY | -1,493 | 33,827 |
| INVESTMENT ACTIVITY | | |
| CHANGE IN TANGIBLE ASSETS | -33 | -2 |
| CHANGE IN OTHER CAPITALIZED RECEIVABLES | 10 | -1 |
| CASH FLOW FROM INVESTMENT ACTIVITY | -23 | -3 |
| FUNDING ACTIVITY | | |
| CHANGE IN OTHER BORROWINGS | -29,311 | -57 |
| NET CHANGE IN CURRENT SECURITIES | 34,442 | 73,255 |
| CASH FLOW FROM FUNDING ACTIVITY | 5,131 | 73,198 |
| INCREASE (REDUCTION) IN NET CASH AND CASH EQUIVALENTS | 3,615 | 107,022 |
| NET CASH AND CASH EQUIVALENTS AT START OF PERIOD | 31,437 | 5,879 |
| NET CASH AND CASH EQUIVALENTS AT END OF PERIOD | 35,052 | 112,901 |

COFIDE S.p.A. – CHANGES IN EQUITY

(in thousands of euro)

| | <i>Share</i> | | <i>Retained</i> | <i>Net income (loss)</i> | |
|--------------------------------------|----------------|-----------------|--------------------------|--------------------------|--------------|
| | <i>capital</i> | <i>Reserves</i> | <i>earnings (losses)</i> | <i>for the period</i> | <i>Total</i> |
| BALANCE AT JANUARY 1 2009 | 359,605 | 154,830 | 30,426 | 16,226 | 561,087 |
| Allocation of result for 2008 | 0 | 811 | 15,415 | (16,226) | 0 |
| Fair value adjustment of securities: | | | | | |
| - Change in reserve | 0 | 3,238 | 0 | 0 | 3,238 |
| Result for 2009 | 0 | 0 | 0 | 1,377 | 1,377 |
| BALANCE AT DECEMBER 31 2009 | 359,605 | 158,879 | 45,841 | 1,377 | 565,702 |
| Allocation of result for 2009 | 0 | 69 | 1,308 | (1,377) | 0 |
| Fair value adjustment of securities: | | | | | |
| - Change in reserve | 0 | 3,069 | 0 | 0 | 3,069 |
| Result for first half 2010 | 0 | 0 | 0 | (1,776) | (1,776) |
| BALANCE AT JUNE 30 2010 | 359,605 | 162,017 | 47,149 | (1,776) | 566,995 |