

IDS Scheer AG

Consolidated Balance Sheets for Years ended December 31, 2004 and 2003

Assets	Notes	2004 in KEUR	2003 in KEUR
Current assets			
Cash and cash equivalents	(5)	67,593	77,825
Accounts receivable, trade – (net)	(6)	87,431	78,705
Inventories	(8)	1,272	1,149
Other current assets	(7)	16,258	12,564
Current deferred tax assets	(25)	361	468
		172,915	170,711
Long-term assets			
Intangible assets, net	(9)	85,270	70,464
Intangible assets regarding pensions	(16)	123	102
Property, plant and equipment, net	(10)	27,467	27,018
Investment accounted for at cost	(11)	85	85
Other long-term assets	(7)	1,588	1,098
Long-term deferred tax assets	(25)	1,482	1,306
		116,015	100,073
Total assets		288,930	270,784

The accompanying notes are an integral part of these consolidated financial statements.

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Consolidated Balance Sheets for Years ended December 31, 2004 and 2003

Liabilities and Shareholders' Equity	Notes	2004 in KEUR	2003 in KEUR
Current liabilities			
Current financial liabilities	(12)	14,612	11,638
Accounts payable, trade		19,944	17,868
Liabilities towards affiliated companies		8	14
Billings in excess of cost and estimated earnings on uncompleted contracts	(6)	1,770	752
Current deferred income	(13)	9,865	15,370
Other Accruals	(14)	5,914	8,640
Other Liabilities	(15)	38,313	31,486
Accrued taxes	(25)	2,075	10,398
Current deferred tax liabilities	(25)	8,602	5,303
		101,103	101,469
Long-term liabilities			
Long-term deferred income	(13)	361	951
Pension reserves and similar obligations	(16)	1,322	689
Bonds	(17)	200	233
Long-term financial liabilities	(12)	9,602	9,890
Long-term deferred tax liabilities	(25)	5,925	5,996
		17,410	17,759
Minority interests		910	966
Shareholders' Equity			
	(18)		
Common Stock (number of shares issued and outstanding: 31,925,460 authorized: 2,005,290 EUR)		31,925	31,767
Additional paid-in capital		74,834	73,277
Accumulated other Comprehensive Income		-613	-1,221
Undistributed net profit		34,608	20,608
Retained earnings		28,753	26,159
		169,507	150,590
Total liabilities and shareholders' equity		288,930	270,784

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