

Consolidated balance sheet

Assets

<i>(EUR millions)</i>	<i>Notes</i>	2009	2008 ⁽¹⁾	2007 ⁽¹⁾
Brands and other intangible assets - net	5	11,370	11,199	10,641
Goodwill net	4	4,901	5,054	5,404
Property, plant and equipment - net	6	6,395	6,345	5,664
Investments in associates	7	215	219	132
Non-current available for sale financial assets	8	540	375	823
Other non-current assets		766	858	614
Deferred tax	26	555	714	596
Non-current assets		24,742	24,764	23,874
Inventories and work in progress	9	5,802	5,963	5,000
Trade accounts receivable	10	1,515	1,721	1,675
Income taxes ⁽²⁾		224	235	156
Other current assets	11	1,237	1,734	1,920
Cash and cash equivalents	15	2,533	1,077	1,615
Current assets		11,311	10,730	10,366
TOTAL ASSETS		36,053	35,494	34,240

Liabilities and equity

<i>(EUR millions)</i>	<i>Notes</i>	2009	2008 ⁽¹⁾	2007 ⁽¹⁾
Share capital		363	363	363
Share premium account		2,205	2,205	2,205
Treasury shares and related derivatives		(265)	(256)	(240)
Revaluation reserves		378	354	433
Other reserves		3,107	2,595	1,958
Cumulative translation adjustment		(219)	(167)	(263)
Net profit		695	796	880
Equity – Group share	14	6,264	5,890	5,336
Minority interests	16	9,857	9,281	8,510
Total equity		16,121	15,171	13,846
Long term borrowings	17	5,163	4,615	3,387
Provisions	18	995	977	981
Deferred tax	26	4,023	4,016	3,761
Other non-current liabilities	19	3,086	3,254	4,147
Non-current liabilities		13,267	12,862	12,276
Short term borrowings	17	2,164	2,522	3,678
Trade accounts payable		1,956	2,348	2,167
Income taxes ⁽²⁾		224	308	339
Provisions	18	354	326	298
Other current liabilities	20	1,967	1,957	1,636
Current liabilities		6,665	7,461	8,118
TOTAL LIABILITIES AND EQUITY		36,053	35,494	34,240

(1) The balance sheets as of December 31, 2008 and 2007 have been restated to reflect the retrospective application as of January 1, 2007 of IAS 38 Intangible assets as amended. See Note 1.2.

(2) Since December 31, 2008, the Group's income tax liability with respect to the French tax consolidation structure is presented after offsetting advance tax payments. The balance sheet for the year ended December 31, 2007 was restated for comparability purposes.