

## Consolidated statement of changes in equity

	Translation and revaluation reserves								Total equity			
	Number of shares	Share capital	Share premium account	Treasury shares and related derivatives	Cumulative translation adjustment	Available for sale financial assets	Hedges of future foreign currency cash flows	Vineyard land	Net profit and other reserves	Group share	Minority interests	Total
<i>(EUR millions)</i>												
<i>Notes</i>		14.1		14.2	14.4						16	
<b>As of December 31, 2007<sup>(1)</sup></b>	<b>181,727,048</b>	<b>363</b>	<b>2,205</b>	<b>(240)</b>	<b>(263)</b>	<b>163</b>	<b>36</b>	<b>234</b>	<b>2,838</b>	<b>5,336</b>	<b>8,510</b>	<b>13,846</b>
Income and expenses recognized directly in equity					96	(102)	(18)	41		17	104	121
Net profit									796	796	1,428	2,224
<b>Comprehensive gains and losses</b>					<b>96</b>	<b>(102)</b>	<b>(18)</b>	<b>41</b>	<b>796</b>	<b>813</b>	<b>1,532</b>	<b>2,345</b>
Stock option plan and similar expenses									27	27	27	54
(Acquisition)/disposal of treasury shares and related derivatives				(16)					25	9	(64)	(55)
Capital increase in subsidiaries										-	5	5
Interim and final dividends paid									(287)	(287)	(618)	(905)
Effects of changes in control of consolidated entities										-	20	20
Effects of acquisition and disposal of minority interests' shares									(8)	(8)	8	-
Effects of purchase commitments for minority interests										-	(139)	(139)
<b>As of December 31, 2008</b>	<b>181,727,048</b>	<b>363</b>	<b>2,205</b>	<b>(256)</b>	<b>(167)</b>	<b>61</b>	<b>18</b>	<b>275</b>	<b>3,391</b>	<b>5,890</b>	<b>9,281</b>	<b>15,171</b>
Income and expenses recognized directly in equity					(52)	34	3	(13)		(28)	(69)	(97)
Net profit									695	695	1,207	1,902
<b>Comprehensive gains and losses</b>					<b>(52)</b>	<b>34</b>	<b>3</b>	<b>(13)</b>	<b>695</b>	<b>667</b>	<b>1,138</b>	<b>1,805</b>
Stock option plan and similar expenses									25	25	27	52
(Acquisition)/disposal of treasury shares and related derivatives				(9)					(22)	(31)	11	(20)
Capital increase in subsidiaries									-	-	29	29
Interim and final dividends paid									(287)	(287)	(603)	(890)
Effects of changes in control of consolidated entities										-	11	11

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	Number of shares	Share capital	Share premium account	Treasury shares and related derivatives	Cumulative translation adjustment	Available for sale financial assets	Hedges of future foreign currency cash flows	Vineyard land	Net profit and other reserves	Group share	Minority interests	Total
<i>(EUR millions)</i>												
Notes		14.1		14.2	14.4						16	
Effects of acquisition and disposal of minority interests' shares										-	(8)	(8)
Effects of purchase commitments for minority interests										-	(29)	(29)
<b>As of December 31, 2009</b>	<b>181,727,048</b>	<b>363</b>	<b>2,205</b>	<b>(265)</b>	<b>(219)</b>	<b>95</b>	<b>21</b>	<b>262</b>	<b>3,802</b>	<b>6,264</b>	<b>9,857</b>	<b>16,121</b>
Income and expenses recognized directly in equity					308	129	(12)	43	-	468	712	1,180
Net profit									1,261	1,261	2,008	3,269
<b>Comprehensive gains and losses</b>					<b>308</b>	<b>129</b>	<b>(12)</b>	<b>43</b>	<b>1,261</b>	<b>1,729</b>	<b>2,720</b>	<b>4,449</b>
Stock option plan and similar expenses									27	27	26	53
(Acquisition)/disposal of treasury shares and related derivatives				75					(28)	47	155	202
Capital increase in subsidiaries									-	-	12	12
Interim and final dividends paid									(375)	(375)	(698)	(1,073)
Effects of changes in control of consolidated entities									-	-	(3)	(3)
Effects of acquisition and disposal of minority interests' shares									25	25	(87)	(62)
Effects of purchase commitments for minority interests									(14)	(14)	(115)	(129)
<b>As of December 31, 2010</b>	<b>181,727,048</b>	<b>363</b>	<b>2,205</b>	<b>(190)</b>	<b>89</b>	<b>224</b>	<b>9</b>	<b>305</b>	<b>4,698</b>	<b>7,703</b>	<b>11,867</b>	<b>19,570</b>

(1) Equity as of December 31, 2007 has been restated to reflect the retrospective application as of January 1, 2007 of IAS38 Intangible assets as amended. See Note 1.2.