

table | Balance Sheet | EUR

ASSETS		EUR	EUR
Item no.	DESCRIPTION	31 <sup>st</sup> March 2005	31 <sup>st</sup> March 2006
<b>A</b>	<b>FIXED ASSETS</b>	<b>191,152,635</b>	<b>209,045,221</b>
<b>I.</b>	<b>Intangible assets</b>	<b>471,504</b>	<b>375,338</b>
1.	Capitalized value of formation/reorganization expenses	137,758	0
2.	Capitalized value of research and development	0	0
3.	Concessions, licences and similar rights	510	362,137
4.	Trade-marks, patents and similar assets	333,236	13,201
5.	Goodwill	0	0
6.	Advances and prepayments on intangible assets	0	0
7.	Adjusted value of intangible assets	0	0
<b>II.</b>	<b>Tangible assets</b>	<b>190,666,615</b>	<b>208,655,367</b>
1.	Land and buildings and rights to immovables	50,320,433	51,827,250
2.	Plant and machinery, vehicles	87,061,450	134,923,899
3.	Other equipment, fixtures and fittings, vehicles	10,580,417	13,052,061
4.	Assets in course of construction	41,662,522	8,749,132
5.	Payments on account	1,041,793	103,025
6.	Adjusted value of tangible assets	0	0
<b>III.</b>	<b>Financial investments</b>	<b>14,516</b>	<b>14,516</b>
1.	Long-term participations in affiliated undertakings	0	0
2.	Long-term loans to affiliated undertakings	0	0
3.	Other long-term participations	14,516	14,516
4.	Other long-term loans	0	0
5.	Securities signifying a long-term creditor relationship	0	0
6.	Adjusted value of financial investments	0	0
<b>B.</b>	<b>CURRENT ASSETS</b>	<b>80,912,491</b>	<b>109,633,460</b>
I.	Inventories	47,990,576	70,841,724
1.	Raw materials	18,343,622	27,796,677
2.	Manufacturing supplies	15,161,951	15,853,226
3.	Work in progress	6,988,776	14,364,278
4.	Finished goods	5,653,436	11,425,851
5.	Goods	1,812,097	1,372,758
6.	Advances and prepayments on inventories	30,694	28,934
<b>II.</b>	<b>Receivables</b>	<b>32,053,762</b>	<b>38,612,164</b>
1.	Trade debtors	882,034	1,183,940
2.	Trade receivables from affiliated undertakings	17,961,921	27,598,772
3.	Trade receivables from other DENSO companies	2,379,634	5,602,137
4.	Bills receivable	0	0
5.	Other receivables from other DENSO companies	3,653,221	4,026,964
6.	Other receivables	7,176,952	200,351
<b>III.</b>	<b>Securities</b>	<b>0</b>	<b>0</b>
1.	Participations in affiliated undertakings	0	0
2.	Other participations	0	0
3.	Own shares and own partnership shares	0	0
4.	Securities signifying a creditor relationship for trading purposes	0	0
<b>IV.</b>	<b>Liquid assets</b>	<b>868,153</b>	<b>179,572</b>
1.	Cash, cheques	15,018	28,267
2.	Bank deposits	853,135	151,305
<b>C.</b>	<b>ACCRUED AND DEFERRED ASSETS</b>	<b>76,398</b>	<b>3,445,991</b>
1.	Accrued income	0	3,404,650
2.	Accrued expenses	76,398	41,341
3.	Deferred expenses	0	0
<b>TOTAL ASSETS</b>		<b>272,141,524</b>	<b>322,124,672</b>

LIABILITIES		EUR	EUR
Item no.	DESCRIPTION	31 <sup>st</sup> March 2005	31 <sup>st</sup> March 2006
<b>D.</b>	<b>EQUITY</b>	<b>89,594,286</b>	<b>77,854,379</b>
I.	Subscribed capital	166,612,000	166,612,000
II.	Subscribed capital unpaid (-)	0	0
III.	Capital reserve	1,105,941	1,105,941
IV.	Accumulated profit reserve	-51,911,972	-78,123,655
V.	Tied-up reserve	137,758	0
VI.	Revaluation reserve	0	0
VII.	Profit or loss for the year	-26,349,441	-11,739,907
<b>E.</b>	<b>PROVISIONS</b>	<b>687,939</b>	<b>636,016</b>
1.	Provisions for forward liabilities	687,939	636,016
2.	Provisions for forward expenses	0	0
3.	Other provisions	0	0
<b>F.</b>	<b>LIABILITIES</b>	<b>174,474,361</b>	<b>236,133,763</b>
<b>I.</b>	<b>Subordinated liabilities</b>	<b>0</b>	<b>0</b>
1.	Subordinated liabilities to affiliated undertakings	0	0
2.	Subordinated liabilities to independent undertakings	0	0
3.	Subordinated liabilities to other economic entities	0	0
<b>II.</b>	<b>Long-term liabilities</b>	<b>102,000,000</b>	<b>68,000,000</b>
1.	Long-term loans	60,000,000	40,000,000
2.	Investment and development credits	0	0
3.	Other long-term credits	0	0
4.	Long-term liabilities to affiliated undertakings	42,000,000	28,000,000
5.	Long-term liabilities to independent undertakings	0	0
6.	Other long-term liabilities	0	0
<b>III.</b>	<b>Current liabilities</b>	<b>72,474,361</b>	<b>168,133,763</b>
1.	Short-term loans	9,090,325	94,694,625
2.	Short-term credits	20,000,000	20,000,000
3.	Short-term loans from affiliated undertakings	14,000,000	14,000,000
4.	Advances received from customers	0	0
5.	Accounts payable	14,050,830	10,961,450
6.	Accounts payable to affiliated undertakings	8,373,661	15,144,929
7.	Accounts payable to other DENSO companies	834,611	4,210,625
8.	Bills payable	0	0
9.	Other short-term liabilities to affiliated undertakings	3,518,543	5,006,020
10.	Other short-term liabilities	2,606,391	4,116,114
<b>G.</b>	<b>ACCRUED AND DEFERRED LIABILITIES</b>	<b>7,384,938</b>	<b>7,500,514</b>
1.	Deferred income	0	0
2.	Deferred expenses	5,978,584	4,833,349
3.	Accrued income	1,406,354	2,667,165
<b>TOTAL LIABILITIES</b>		<b>272,141,524</b>	<b>322,124,672</b>