

CONSOLIDATED BALANCE SHEET (TOOLCO)

	As of December 31	
	2010	2009
ASSETS		
Cash	1,174,102	861,941
Accounts receivable, net	922,036	527,841
Inventory	679,474	767,102
Available-for-sale securities	473,600	485,000
Held-for-sale assets	856,832	876,650
Other current assets	86,552	78,150
Total current assets	4,192,596	3,596,684
Property, plant, and equipment, net	2,845,080	3,065,000
Investments accounted for using equity method	308,350	279,250
Goodwill and other intangible assets	189,967	189,967
Deferred tax assets	44,259	89,607
Total non-current assets	3,387,656	3,623,284
TOTAL ASSETS	7,580,252	7,219,968
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Short-term debt	(562,000)	(400,000)
Accounts payable, trade	(612,556)	(505,000)
Advances from customers	(182,000)	(425,000)
Income taxes payable	(72,514)	(63,679)
Liabilities directly associated with non-current assets classified as held-for-sale	(400,000)	(400,000)
Other current liabilities	(422,987)	(403,727)
Total current liabilities	(2,252,057)	(2,197,406)
Long-term debt	(2,050,000)	(2,050,000)
Provisions for pensions and similar obligations	(293,250)	(529,500)
Other non-current liabilities	(422,987)	(403,727)
Total non-current liabilities	(2,638,063)	(2,892,100)
Total liabilities	(4,890,120)	(5,089,506)
Stockholders' equity		
Common stock	(1,427,240)	(1,343,000)
Retained earnings	(1,100,358)	(648,289)
Accumulated other comprehensive income, net	(162,534)	(139,173)
Total stockholders' equity	(2,690,132)	(2,130,462)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	(7,580,252)	(7,219,968)

CONSOLIDATED CASH FLOW STATEMENT

	For the year ended December 31	
	2010	2009
OPERATING ACTIVITIES		
Net income	538,469	448,039
Adjustment to reconcile net profit to cash flow from operating activities of continuing operations:		
Gain on sales of investments	(18,250)	(7,500)
Income from investments	(31,260)	(25,250)
Realized gain on cash flow hedge	(3,996)	(3,700)
Gain on sales and disposals of property, plant and equipment	(22,650)	-
Loss on discontinued operations, net	21,060	22,750
Depreciation and amortization	279,120	273,500
Other noncash expenses	54,066	61,417
Changes in selected working capital items		
Increase in trade and other receivables	(417,267)	(429,638)
Decrease in inventory	60,250	46,853
Decrease in advances from customers	(244,605)	(225,514)
Increase in trade payables	80,556	95,000
Changes in other assets and liabilities	(143,452)	(85,542)
NET CASH FROM OPERATING ACTIVITIES OF CONTINUING OPERATIONS	152,041	170,415
NET CASH (USED IN) OPERATING ACTIVITIES OF DISCONTINUED OPERATIONS	(12,582)	(11,650)
NET CASH FROM OPERATING ACTIVITIES	139,459	158,765
INVESTING ACTIVITIES		
Capital expenditures	(54,000)	(50,000)
Proceeds from disposal of property, plant and equipment	37,650	-
Purchase of available-for-sale financial assets	-	(130,000)
Proceeds from sales of available-for-sale financial assets	56,100	51,000
Settlement of cash flow hedge	3,402	3,150
Purchase of investment in associate A	-	(120,000)
NET CASH FROM (USED IN) INVESTING ACTIVITIES	43,152	(245,850)
FINANCING ACTIVITIES		
Proceeds from issue of short-term debt	162,000	150,000
Proceeds from issue of long-term debt	-	250,000
Cash dividends paid	(86,400)	(80,000)
Proceeds from reissue of treasury stock	84,240	78,000
Cash paid on lease liability	(33,500)	-
NET CASH FROM FINANCING ACTIVITIES	126,340	398,000
Effect of foreign exchange rates on cash	3,209	1,027
NET INCREASE IN CASH	312,161	311,941
Cash at beginning of the year	861,941	550,000
Cash at end of the year	1,174,102	861,941