

# Company balance sheet

as at 3 January 2009

	Notes	2008 €'000	2007 €'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investments in associates	16	1,395	1,395
Available for sale investments	18	1,290	1,290
Investments in subsidiaries	18	459,481	454,013
		<b>462,166</b>	456,698
<b>Current assets</b>			
Trade and other receivables	19	48,340	24,023
		<b>48,340</b>	24,023
<b>Total assets</b>		<b>510,506</b>	480,721
<b>EQUITY</b>			
<b>Issued capital and reserves attributable to equity holders of the Company</b>			
Share capital and share premium	24	452,588	453,718
Retained earnings	26	36,056	18,354
Capital reserve	28	5,839	5,187
Total equity		<b>494,483</b>	477,259
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Borrowings	31	13,740	1,928
Trade and other payables	36	2,283	1,534
<b>Total liabilities</b>		<b>16,023</b>	3,462
<b>Total equity and liabilities</b>		<b>510,506</b>	480,721

As permitted by section 148(8) of the Companies Act, 1963 and section 7(1A) of the Companies (Amendment Act), 1986 the Parent Company is availing of the exemption from presenting its separate income statement in these financial statements and from filing it with the Registrar of Companies. The profit for the year dealt with in the financial statements of Glanbia plc, amounts to €36,204,000 (2007: (€12,236,000) loss).

On behalf of the Board  
**L Herlihy    J Moloney    G Meagher**  
 Directors