



EARTHWEAR CLOTHIERS

Consolidated Statements of Financial Position (In € thousands)

31 December

Assets	2013	2012
Current assets:		
Cash and cash equivalents	€ 48,978	€ 49,668
Receivables, net	12,875	11,539
Inventory (note D)	122,337	105,425
Prepaid advertising (note D)	11,458	10,772
Other prepaid expenses	13,447	10,710
Total current assets	209,095	188,115
Non-current assets:		
Property, plant, and equipment, at cost		
Land and buildings	70,918	66,804
Fixtures and equipment	67,513	66,876
Computer hardware and software	64,986	47,466
Leasehold improvements	3,010	2,894
Total property, plant, and equipment	206,426	184,040
Less accumulated depreciation and amortization (note D)	85,986	76,256
Property, plant, and equipment, net	120,440	107,784
Goodwill (note D)	423	628
Total assets	€ 329,959	€ 296,527
Liabilities and equity		
Current liabilities:		
Lines of credit (note F)	€ 11,011	€ 7,621
Accounts payable	62,509	48,432
Reserve for returns (note D)	5,890	5,115
Provisions	26,738	28,440
Accrued profit sharing	1,532	1,794
Current tax	8,588	6,666
Total current liabilities (note G)	116,268	98,067
Deferred tax liability:	9,469	5,926
Equity:		
Issued capital, 26,121 shares issued (note E)	261	261
Share premium	26,200	24,771
Accumulated other comprehensive income	3,804	1,585
Retained earnings	317,907	295,380
Treasury stock, 6,546 and 6,706 shares at cost, respectively (note E)	(143,950)	(129,463)
Total equity	204,222	192,534
Total liabilities and equity	€ 329,959	€ 296,527