



## Consolidated cash flow statement

from January 1 to December 31, 2007

	2007 TEUR	2006 TEUR
<b>Group net income for the year before minorities</b>	<b>38,156</b>	<b>55,850</b>
plus taxes form the financial year impacting cash flow	14,495	18,921
minus interest income impacting cash flow	-5,000	-2,971
plus interest expenditure impacting cash flow	5,666	374
<b>Annual result before paid interest and taxes on income</b>	<b>53,317</b>	<b>72,174</b>
minus result from associated companies	-1,111	-1,001
minus/plus tax expenditure with no effect on cash flow	-187	1,993
plus other expenditure/earnings with no effect on cash flow, netted	16,192	6,602
<b>Adjusted result</b>	<b>68,211</b>	<b>79,768</b>
Depreciation on fixed and financial assets	1,069	1,798
Utilisation/increase in other provisions	-6,510	-10,254
Increase in inventories, trade receivables as well as other assets not attributable to investment or financing activities	-109,723	-37,507
Decrease in trade payables as well as other liabilities not attributable to investment or financing activities	71,330	18,097
Interest received	5,000	2,971
Interest paid	-5,666	-374
Taxes paid	-19,924	-20,097
<b>Cash flow from operating activity</b>	<b>3,786</b>	<b>34,402</b>
Gain from the disposal of intangible assets	419	374
Gain from the disposal of tangible assets	349	893
Gain from the disposal of financial assets	52,346	5,583
Adjustments consolidated companies	1,428	-
Payments for investments in intangible assets	-665	-1,314
Payments for investments in tangible assets	-1,162	-1,641
Payments for investments in financial assets	-114,890	-8,230
<b>Cash flow from investment activity</b>	<b>-62,174</b>	<b>-4,335</b>
Proceeds from loans	48,113	-
Increase of minorities in capital	1,250	-
Purchase of treasury stock	-15,002	-
Paid dividends	-53,000	-42,400
<b>Cash flow from financing activity</b>	<b>-18,639</b>	<b>-42,400</b>
<b>Increase/decrease in liquid funds</b>	<b>-77,027</b>	<b>-12,333</b>
<b>Change due to change in scope of consolidation</b>	<b>-58</b>	<b>204</b>
Financial resources at the beginning of the financial year	93,585	105,714
<b>Financial resources at the end of the financial year</b>	<b>16,501</b>	<b>93,585</b>

Note: There may be deviations due to rounding figures.