

Consolidated Statement of Cash Flows

January 1-March 31,	<i>in thousand €</i>	2008	2007
Net result		3,745	4,729
Adjustments to reconcile net result to net cash provided by operating activities			
Depreciation and amortization		6,369	7,485
Non-cash items in connection with disposal of non-current assets		-1,041	-72
Deferred income taxes		289	901
Other, net		1,625	2,777
Change in retirement and other employee-related obligations		-144	-160
Changes in working capital			
Change in trade accounts receivable and other assets		-28,821	-48,062
Change in inventory		-630	4,041
Change in trade accounts payable and other liabilities		7,254	23,730
Operating cash flow		-11,354	-4,631
Capital expenditures		-3,090	-7,314
Proceeds from disposal of non-current assets		3,337	425
Change in other loans granted		574	30
Proceeds from sale of consolidated companies and other business units		-	4
Payments for acquisitions of subsidiaries, net of cash acquired		-3,288	-3,127
Net cash used in investing activities		-2,467	-9,982
Net cash flow		-13,821	-14,613
Changes in short-term financial liabilities		-960	1,190
Proceeds from financial liabilities		-	895
Repayment in long-term financial liabilities		-410	-940
Repayment in finance lease obligations		-1,495	-1,676
Other, net		-174	-
Net cash used in financing activities		-3,039	-531
Effects of exchange rate changes and changes in consolidation scope on cash		-674	-290
Changes in cash and cash equivalents		-17,534	-15,434
Cash and cash equivalents at beginning of year		65,626	63,775
Change		-17,534	-15,434
Cash and cash equivalents at end of period		48,092	48,341