

Consolidated Statement of Cash Flows

January 1 - March 31,	<i>in thousand €</i>	2010	2009 (restated)
Earnings before income taxes		3,701	1,201
Finance expenses, net		3,725	3,780
Earnings before income interest and taxes (EBIT)		7,426	4,981
Adjustments to reconcile net result to operating cash flow			
Depreciation and amortization		3,447	3,627
Result from disposal of assets		- 14	-567
Other, net		-1,204	-456
Income taxes paid		2,436	-4,278
Interest expenses paid		-543	-373
Changes in working capital, cash effective			
Change in trade accounts receivable and other assets, cash effective		-29,769	5,559
Change in trade accounts payable and other liabilities, cash effective		25,159	-4,562
Change in inventory, cash effective		-101	692
Operating cash flow of continuing business operations		6,837	4,624
Operating cash flow of discontinued business operations		-8,134	-3,483
Capital expenditures		-1,631	-2,043
Proceeds from disposal of non-current assets		368	700
Payments for acquisitions of subsidiaries, net of cash acquired		-	-887
Other changes in investing activities		39	-47
Investing cash flow of continuing business operations		-1,244	-2,277
Investing cash flow of discontinued business operations		-1,448	-61
Net cash flow		-3,969	-1,197
Changes in short-term financial liabilities		-235	-1,427
Repayment in Lease obligations		-536	-311
Other changes in financing activities		-	-9
Financing cash flow of continuing business operations		-771	-1,747
Financing cash flow of discontinued business operations		-1,264	-744
Effects of exchange rate changes on cash		947	445
Changes in cash and cash equivalents		-5,057	-3,243
Cash and cash equivalents at beginning of year		64,563	63,204
Change		-5,057	-3,243
Cash and cash equivalents at end of period		59,506	59,961

The accompanying notes are an integral part of these Consolidated Financial Statements.