

Statement of Cash Flows

<i>in thousand €</i>	2012	2011	<i>Note/page</i>
Profit before income taxes	-66,021	12,230	
Financial result	6,492	9,408	13/45
Profit before interest, and income taxes	-59,529	21,638	
Reconciliation adjustments to operating cash flows:			
Depreciation and amortisation	11,542	12,109	9/43
Result from disposal of fixed assets	-189	672	10/44
Goodwill impairment	71,500	-	11/44
Impairment of property, plant and equipment	4,215	-	12/44
Other	-1,994	-892	
Income taxes paid	-5,898	-4,903	
Interest paid	-3,522	-5,864	
Changes in working capital, cash effective:			
Change in receivables	-4,844	3,560	
Change in payables	14,914	-13,362	
Change in inventories	-176	625	
Net Cash outflow/inflow from utilising the factoring facility	-1,235	7,247	29/57
Operating cash flows	24,784	20,830	
Capital expenditures	-7,276	-8,952	
Proceeds from disposals of consolidated subsidiaries and other business operations, net of cash and cash equivalents	3,138	589	15/46
Proceeds from disposals of non-current assets	760	7,587	
Payments for acquisitions of subsidiaries	-200	-300	
Other cash flows from investing activities	-660	-151	
Investing cash flows	-4,238	-1,227	
Net cash flow	20,546	19,603	
Redemption of corporate bond	-	-65,000	16/46
Proceeds from current loans and borrowings	742	3,877	
Repayment of non-current loans and borrowings	-6,034	-1,709	
Proceeds from non-current loans	-	20,000	29/57
Payment of liabilities from leases	-2,248	-1,950	
Distribution of non-controlling interests	-207	-114	
Other cash flows from financing activities	43	-449	
Financing cash flows	-7,704	-45,345	
Effects of exchange rate changes on cash and cash equivalents	54	-721	
Changes in cash and cash equivalents	12,896	-26,463	
Cash and cash equivalents at the beginning of the year	41,036	67,499	
Change	12,896	-26,463	
Cash and cash equivalents at the end of the period	53,931	41,036	24/53

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