

## Statement of Cash Flows

	<i>in thousand €</i>	<b>2010</b>	<b>2009</b>	<i>Note/Page</i>
Earnings before income taxes		8,434	-6,677	
Financing result		16,431	14,962	12/41
Earnings before interest and income taxes		24,865	8,285	
Adjustments to reconcile to operating cash flows				
Depreciation and amortization		13,035	14,587	9/40
Valuation effects on fixed assets		-736	1,387	11/40
Result from disposal of assets		113	-538	10/40
Other		-2,142	-3,481	
Income taxes paid		-704	-1,350	
Interest expenses paid		-12,045	-11,864	
Changes in working capital, cash effective				
Change in receivables, cash effective		-23,791	9,010	
Change in payables, cash effective		38,183	-13,054	
Change in inventory, cash effective		-331	4,042	
<b>Operating cash flows of continuing business operations</b>		<b>36,447</b>	<b>7,024</b>	
Operating cash flows of discontinued business operations		-11,353	2,184	
Capital expenditures		-6,998	-5,045	
Proceeds from disposal of consolidated companies and other business units		1,562	-	
Proceeds from disposal of non-current assets		778	3,139	
Payments for acquisitions of subsidiaries, net cash acquired		-226	-1,309	
Other cash flow from investing activities		-	-221	
<b>Investing cash flows of continuing business operations</b>		<b>-4,884</b>	<b>-3,436</b>	
Investing cash flows of discontinued business operations		11,783	1,926	
<b>Net cash flows of continuing business operations</b>		<b>31,563</b>	<b>3,588</b>	
Net cash flows of discontinued business operations		430	4,110	
<b>Net Cash flows</b>		<b>31,993</b>	<b>7,698</b>	
Partial redemption of corporate bond		-65,000	-	23/51
Net cash flow from capital increase		39,818	-	22/50
Changes in short-term financial liabilities		-1,332	239	
Repayment of long-term borrowings		-871	-1,523	
Repayment in finance lease liabilities		-2,063	-2,194	
Distribution to non-controlling interest		-179	-673	
Other cash flows from financing activities		99	-	
<b>Financing cash flows of continuing business operations</b>		<b>-29,528</b>	<b>-4,151</b>	
Financing cash flows of discontinued business operations		-1,455	-3,135	
Effects of exchange rate changes on cash		1,926	947	
<b>Changes in cash and cash equivalents</b>		<b>2,936</b>	<b>1,359</b>	
Cash and cash equivalents at beginning of year		64,563	63,204	
Change		2,936	1,359	
<b>Cash and cash equivalents at end of period</b>		<b>67,499</b>	<b>64,563</b>	20/48

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