

## Statement of Cash Flows

| January 1 - June 30,  | <i>in thousand €</i> | <b>2011</b>    | <b>2010</b>   |
|---|----------------------|----------------|---------------|
| Earnings before income taxes  |                      | 6,706          | 1,801         |
| Financing result  |                      | 5,922          | 8,288         |
| Operating income (EBIT)   |                      | 12,628         | 10,089        |
| Adjustments to reconcile net result to operating cash flows:              |                      |                |               |
| Depreciation and amortization   |                      | 6,037          | 6,752         |
| Result from disposal of assets  |                      | -224           | 35            |
| Other, net  |                      | -2,446         | -861          |
| Income taxes paid   |                      | -2,347         | 1,763         |
| Interest expenses paid  |                      | -4,448         | -6,352        |
| Changes in working capital, cash effective:                               |                      |                |               |
| Change in receivable, cash effective                                      |                      | -17,289        | -38,339       |
| Change in payable, cash effective   |                      | -11,392        | 28,587        |
| Change in inventory, cash effective                                       |                      | 434            | -429          |
| <b>Operating cash flows of continuing business operations</b>             |                      | <b>-19,047</b> | <b>1,245</b>  |
| Operating cash flows of discontinued business operations                  |                      | -              | -10,621       |
| Capital expenditures  |                      | -3,646         | -3,340        |
| Proceeds from disposal of consolidated companies and other business units |                      | 589            | 1,586         |
| Proceeds from disposals of non-current assets                             |                      | 6,046          | 500           |
| Payments for acquisitions of subsidiaries, net cash acquired              |                      | -305           | -189          |
| Other changes in investing activities                                     |                      | -191           | 1             |
| <b>Investing cash flows of continuing business operations</b>             |                      | <b>2,493</b>   | <b>-1,442</b> |
| Investing cash flows of discontinued business operations                  |                      | -              | 11,446        |
| <b>Net cash flows of continuing business operations</b>                   |                      | <b>-16,554</b> | <b>-197</b>   |
| Net cash flows of discontinued business operations                        |                      | -              | 825           |
| <b>Net cash flows</b>   |                      | <b>-16,554</b> | <b>628</b>    |
| Partial redemption of corporate bond                                      |                      | -65,000        | -             |
| Changes in shortterm financial liabilities                                |                      | 23,156         | -1,465        |
| Repayment in lease obligations  |                      | -987           | -881          |
| Repayment in longterm financial liabilities                               |                      | -              | -313          |
| Borrowing/Repayment of longterm loans                                     |                      | 19,006         | -             |
| Amount paid out to minority interest                                      |                      | -114           | -71           |
| Other cash flows from financing activities                                |                      | -46            | -204          |
| <b>Financing cash flows of continuing business operations</b>             |                      | <b>-23,985</b> | <b>-2,934</b> |
| Financing cash flows of discontinued business operations                  |                      | -              | -1,304        |
| Effects of exchange rate changes on cash and cash equivalents             |                      | -947           | 1,776         |
| <b>Changes in cash and cash equivalents</b>                               |                      | <b>-41,486</b> | <b>-1,834</b> |
| Cash and cash equivalents at beginning of year                            |                      | 67,499         | 64,563        |
| Change  |                      | -41,486        | -1,834        |
| <b>Cash and cash equivalents at end of period</b>                         |                      | <b>26,013</b>  | <b>62,729</b> |

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