

Statement of Cash Flows

January 1 - June 30,	<i>in thousand €</i>	2012	2011*
Profit before income taxes		-49,032	6,706
Financial result		3,181	5,922
Profit before interests and income taxes		-45,851	12,628
Reconciliation adjustments to operating cash flows:			
Depreciation and amortization		5,689	6,037
Result from disposal of fixed assets		-403	-224
Goodwill impairment		53,000	-
Other, net		-837	-2,446
Income taxes paid		-2,272	-2,347
Interest paid		-1,950	-4,448
Changes in working capital, cash effective:			
Change in receivables		-24,025	-17,289
Change in payables		2,131	-11,392
Change in inventories		-63	434
Net cash inflow from utilizing the factoring facility		19,258	22,459
Operating cash flows		4,677	3,412
Capital expenditures		-3,890	-3,646
Proceeds from disposals of consolidated subsidiaries and other business operations		2,888	589
Proceeds from disposals of non-current assets		593	6,046
Payments for acquisitions of subsidiaries, net cash of acquired		-200	-305
Other cash flows from investing activities		-434	-191
Investing cash flows		-1,043	2,493
Net cash flow		3,634	5,905
Redemption of corporate bond		-	-65,000
Changes of current loans and borrowings		-3,746	697
Repayment of non-current loans and borrowings		-4,960	-
Proceeds from non-current loans		-	19,006
Payment of finance lease obligations		-1,077	-987
Distribution to non-controlling interests		-196	-114
Other cash flows from financing activities		41	-46
Financing cash flows		-9,938	-46,444
Effects of exchange rate changes on cash		467	-947
Changes in cash and cash equivalents		-5,837	-41,486
Cash and cash equivalents at the beginning of the year		41,036	67,499
Change		-5,837	-41,486
Cash and cash equivalents at the end of the period		35,199	26,013

*Adjustment compared with the prior year's report due to the presentation of the factoring (see Notes, section 1)

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