

OVERVIEW OF CHANGES IN GROUP EQUITY

million euros

	3th quarter	
	2005	2004
As at 31 December 2004 respective 2003	152.4	137.8
Less: Adoption of IAS 32 and 39 for financial instruments	-0.7	-
As at 1 January 2005 respective 2004	151.7	137.8
Plus: Result 2005 respective 2004	24.2	20.6
Exchange differences subsidiaries	8.3	1.6
Share based payments option rights	0.5	0.2
Delivered own shares in connection exercised of options	0.2	-
Delivered own shares in connection with the stock purchasing plan personnel	0.1	0.1
	185.0	160.3
Less: Dividend paid to shareholders	-4.7	-4.4
As at 30 September	180.3	155.9

CONSOLIDATED STATEMENT OF CASH FLOWS

million euros

	third quarter	
	2005	2004
Operating profit	32.1	28.3
Depreciation and amortisation	14.1	14.9
Operating profit before changes in working capital and provisions	46.2	43.2
Change in working capital	-27.9	-13.5
Changes in provisions	1.5	1.2
Cash flow from operational activities	19.8	30.9
Interest paid/received	-4.1	-2.6
Income taxes paid	-7.5	-4.3
Net cash from operating activities	8.2	24.0
Capital expenditures	-13.2	-6.7
Proceeds from sale of plant and equipment	0.6	0.2
Investments of intangible fixed assets	-0.4	-
Acquisition of subsidiaries, net of cash acquired	-0.6	-32.4
Proceeds from sale of investments	21.8	2.8
Dividends received	-	1.2
Mutations in long term receivables	0.1	0.6
Other mutations	-0.1	-
Cash flow from investment activities	8.2	-34.3
Proceeds from the issue of repurchased own shares	0.3	0.1
Mutations in long term debts	2.4	17.4
Dividend paid to shareholders	-4.7	-4.4
Cash flow from financing activities	-2.0	13.1
Net cash flow	14.4	2.8
Funds beginning of the year	-19.6	-6.4
Exchange rate and translation differences relating to funds	-5.3	-0.2
Funds at 30 September	-10.5	-3.8

Notes:

The funds in the cash flow summary are made up of bank balances and cash.
The cash flow summary has been drawn up according to the indirect method.