



CONSOLIDATED OVERVIEW OF CHANGES IN GROUP EQUITY

million euros

	<u>2008</u>	<u>2007</u>
As at January, 1st	310.1	238.7
Exchange rate differences	-14.9	-3.9
Result 1st half year	<u>25.4</u>	<u>19.4</u>
Total result 1st half year	10.5	15.5
Cash dividend	-8.5	-4.7
Issued share capital	-	5.2
Premium on issued share capital	-	45.4
Share based payments option rights	0.7	0.6
Deliverance of own shares re options	<u>0.3</u>	<u>0.5</u>
Total other changes	-7.5	47.0
As at end of 2nd quarter	<u>313.1</u>	<u>301.2</u>



CONSOLIDATED STATEMENT OF CASH FLOWS

million euros

	second quarter		up to second quarter	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Operating profit	28.1	19.0	40.4	29.9
Depreciation and amortisation	10.9	8.0	19.0	14.0
Result from sale of tangible fixed assets	-0.2	-0.2	-2.7	-0.2
Share-based payment transactions settled in equity instruments	0.3	0.3	0.7	0.6
Change in provisions	0.8	-1.5	-0.1	-3.0
Cash flow from operating activities before change in working capital	39.9	25.6	57.3	41.3
Change in inventories	20.8	3.4	0.8	-5.2
Change in receivables	-39.1	-18.8	-54.5	-38.8
Change in short-term liabilities	-12.4	-5.2	-4.4	3.6
Changes in working capital	-30.7	-20.6	-58.1	-40.4
Interest paid	9.2	5.0	-0.8	0.9
Profit tax paid	-3.1	-2.6	-6.9	-4.5
	-3.1	-3.4	-3.6	-5.2
Cash flow from operating activities	<u>3.0</u>	<u>-1.0</u>	<u>-11.3</u>	<u>-8.8</u>
Income from sale of tangible fixed assets	0.5	0.5	4.1	0.8
Dividend received	-	-	-	-
Receipt of long-term receivables	0.2	0.1	0.2	0.2
Divested activities less cash	-	0.2	-	7.2
Acquisitions of operating companies less cash acquired	-11.0	-4.7	-86.7	-177.5
Investments in intangible fixed assets	-0.4	-0.8	-0.5	-1.0
Capital expenditures	-16.3	-13.8	-28.9	-27.9
Increase in long-term receivables	0.2	-0.2	-0.2	-0.3
Cash flow from investment activities	<u>-26.8</u>	<u>-18.7</u>	<u>-112.0</u>	<u>-198.5</u>
Proceeds from the issue of repurchased own shares	0.1	0.2	0.3	0.5
Issue share capital	-	-0.2	-	50.6
Change of long-term debt	22.0	18.5	127.6	166.6
Dividend payment to shareholders	-8.6	-4.7	-8.6	-4.7
Dividend payment to minority shareholders	-	-	-	-
Cash flow from financing activities	<u>13.5</u>	<u>13.8</u>	<u>119.3</u>	<u>213.0</u>
Change in cash	-10.3	-5.9	-4.0	5.7
Cash on beginning of the period	-1.4	-10.8	-7.7	-22.4
Cash as at end of June	<u>-11.7</u>	<u>-16.7</u>	<u>-11.7</u>	<u>-16.7</u>