

## APPENDIX V: CONSOLIDATED STATEMENT OF CASH FLOWS

*million euro's*

	<u>2005</u>	<u>2004</u>
Operating profit	38,5	34,6
Depreciation and amortization	19,3	19,2
Result disposal fixed assets	-0,7	-
Change in provisions	1,6	3,3
<b>Cash flow from ordinary operations before movements in working capital</b>	<b>58,7</b>	<b>57,1</b>
Change in inventories	-14,1	-12,6
Change in receivables	-17,3	0,8
Change in liabilities	8,0	5,0
<b>Total movements working capital</b>	<b>-23,4</b>	<b>-6,8</b>
<b>Cash flow from operational activities</b>	<b>35,3</b>	<b>50,3</b>
Interest paid	-5,0	-7,0
Income taxes paid	-12,3	-4,0
<b>Cash flow from ordinary operations</b>	<b>18,0</b>	<b>39,3</b>
Proceeds from sale of plant and equipment	3,5	1,8
Interest received	0,4	0,8
Dividends received	-	1,2
Disinvestments	31,1	3,0
Received of long term receivable	0,3	1,2
Acquisitions	-71,9	-32,2
Investments of intangible fixed assets	-0,4	-0,1
Capital expenditures	-25,8	-11,9
Increase of long-term receivables	-0,2	-0,5
<b>Cash flow from investment activities</b>	<b>-63,0</b>	<b>-36,7</b>
Proceeds from the issue of repurchased own shares	0,2	0,1
Received of long-term debts	57,0	65,1
Redemption of long term debts	-3,3	-81,7
Dividend paid to shareholders	-4,7	-4,4
Dividend paid to third party interest	0,0	-0,1
<b>Cash flow from financing activities</b>	<b>49,2</b>	<b>-21,0</b>
Mutation Funds	4,2	-18,4
Funds at 1 January	-19,6	-6,4
Exchange rate and translation differences relating to funds	-5,9	5,2
<b>Funds at 31 December</b>	<b>-21,3</b>	<b>-19,6</b>

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.



## APPENDIX IV: OVERVIEW OF CHANGES IN EQUITY

*million euro's*

	<u>2005</u>	<u>2004</u>
As at 31 December 2004 respective 2003	146,5	131,8
Less: Adoption of IAS 32 and 39 for financial instruments	-0,8	-
As at 1 January 2005 respective 2004	145,7	131,8
Plus: Result 2005 respective 2004	30,5	23,6
Exchange differences subsidiaries	9,5	-4,9
Share based payments option rights	0,5	0,3
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
	<u>186,5</u>	<u>150,9</u>
Less: Dividend paid to shareholders	-4,7	-4,4
As at 31 December	<u><u>181,8</u></u>	<u><u>146,5</u></u>