

### Overview of changes in group equity

million euro's

	First quarter	
	2005	2004
As at 1 January	152.4	137.8
Plus: Result 2005 respective 2004	3.8	3.8
Exchange differences subsidiaries	2.7	1.8
Share based payments option rights	0.5	0.2
Delivered own shares in connection exercised of options	0.1	-
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	159.5	143.6
Less: Adoption of IAS 32 and 39 for financial instruments	-0.7	-
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As at 1 April	<u>158.8</u>	<u>143.6</u>

### Consolidated statement of cash flows

(million euro's)

	first quarter	
	2005	2004
Net profit	3.8	3.8
Depreciation and amortisation	4.8	4.7
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<b>Gross cash flow</b>	<b>8.6</b>	<b>8.5</b>
Change in working capital	-24.2	-10.0
Other changes	-1.2	1.1
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<b>Cash flow from operational activities</b>	<b>-16.8</b>	<b>-0.4</b>
Investments of intangible fixed assets	-0.4	-
Investments of tangible fixed assets	-3.8	-1.6
Divestments	0.1	0.1
Acquisitions/deconsolidations	-	1.3
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<b>Cash flow from operational and investment activities</b>	<b>-20.9</b>	<b>-0.6</b>
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Financing activities	18.9	6.0
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<b>Net cash flow</b>	<b>-2.0</b>	<b>5.4</b>
Exchange rate and translation differences relating to funds	-2.0	-1.2
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<b>Change in funds</b>	<b>-4.0</b>	<b>4.2</b>
Funds at start of financial year	-21.9	-8.1
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<b>Funds as at 1 April</b>	<b>-25.9</b>	<b>-3.9</b>