

Parent Company Cash Flow Statement

| EUR million | Year Ended 31 Dec | |
|---|-------------------|----------------|
| | 2000 | 2001 |
| Net profit for the period | 1 019.6 | 2 208.3 |
| Reversal of non-cash items: | | |
| Taxes | 186.3 | 164.6 |
| Appropriations | 36.9 | 72.8 |
| Extraordinary items | -658.1 | -509.8 |
| Depreciation, amortisation and impairment | 83.6 | 153.1 |
| Profit/losses on sale of fixed assets | 12.1 | -11.8 |
| Net financial income | -475.1 | -1 777.3 |
| Interest received | 83.2 | 187.7 |
| Interest paid, net of amounts capitalised | -225.4 | -362.4 |
| Dividends received | 600.6 | 1 884.1 |
| Other financial items, net | 101.2 | -16.5 |
| Income taxes paid | -144.0 | -234.8 |
| Change in net working capital | 604.1 | 642.0 |
| Net Cash Provided by Operating Activities | 1 225.0 | 2 400.0 |
| Cash Flow from Investing Activities | | |
| Acquisition of subsidiary shares, net of cash | -2 894.3 | -1 382.5 |
| Acquisition of shares in associated companies | -0.3 | - |
| Investment in shares in other companies | -15.5 | -1.6 |
| Capital expenditure | -235.8 | -495.4 |
| Proceeds from disposal of subsidiary shares, net of cash | 19.0 | 6.8 |
| Proceeds from disposal of shares in associated companies | 0.3 | 0.1 |
| Proceeds from disposal of shares in other companies | 20.8 | 6.0 |
| Proceeds from sale of fixed assets | -19.6 | 7.2 |
| Proceeds from (payment of) long-term receivables, net | 355.0 | 1 331.4 |
| Net Cash Used in Investing Activities | -2 770.4 | -528.0 |
| Cash Flow from Financing Activities | | |
| Proceeds from (payment of) long-term liabilities, net | 2 144.7 | -280.2 |
| Proceeds from (payment of) short-term borrowings, net | -847.9 | 217.5 |
| Dividends paid | -303.9 | -407.7 |
| Share repurchases | -173.7 | -199.8 |
| Proceeds from issue of share capital | 2.5 | 35.7 |
| Other | -1.0 | - |
| Net Cash Used in Financing Activities | 820.7 | -634.5 |
| Net Increase (Decrease) in Cash and Cash Equivalents | -724.7 | 1 237.5 |
| Cash and cash equivalents in merged companies | - | 41.3 |
| Cash and cash equivalents at beginning of year | 2 118.7 | 1 394.0 |
| Cash and Cash Equivalents at Year End | 1 394.0 | 2 672.8 |