

Parent Company Cash Flow Statement

EUR million	Year Ended 31 December	
	2001	2002
Cash Provided by Operating Activities		
Net profit for the period	2 208.3	554.4
Reversal of non-cash items:		
Taxes	164.6	-2.4
Appropriations	72.8	53.0
Extraordinary items	-509.8	-176.5
Depreciation, amortisation and impairment	153.1	1 253.1
Profit/losses on sale of fixed assets	-11.8	-62.0
Net financial income	-1 777.3	-1 113.8
Interest received	187.7	108.0
Interest paid, net of amounts capitalised	-362.4	-237.8
Dividends received	1 884.1	789.3
Other financial items, net	-16.5	480.2
Income taxes paid	-234.8	-160.2
Change in net working capital	642.0	394.8
Net Cash Provided by Operating Activities	2 400.0	1 880.1
Cash Flow from Investing Activities		
Acquisition of subsidiary shares, net of cash	-1 382.5	-98.0
Acquisition of shares in associated companies	-	-38.4
Investment in shares in other companies	-1.6	-2.0
Capital expenditure	-495.4	-128.9
Proceeds from disposal of subsidiary shares, net of cash	6.8	399.3
Proceeds from disposal of shares in associated companies	0.1	7.6
Proceeds from disposal of shares in other companies	6.0	35.1
Proceeds from sale of fixed assets	7.2	5.9
Proceeds from (payment of) long-term receivables, net	1 331.4	-12.8
Net Cash Used in Investing Activities	-528.0	167.8
Cash Flow from Financing Activities		
Proceeds from (payment of) long-term liabilities, net	-280.2	-279.5
Proceeds from (payment of) short-term borrowings, net	217.5	-1 609.6
Dividends paid	-407.7	-403.6
Share repurchases	-199.8	-286.9
Proceeds from issue of share capital	35.7	-
Net Cash Used in Financing Activities	-634.5	-2 579.6
Net Increase (Decrease) in Cash and Cash Equivalents	1 237.5	-531.7
Cash and cash equivalents in merged companies	41.3	-
Cash and cash equivalents at beginning of year	1 394.0	2 672.8
Cash and Cash Equivalents at Year End	2 672.8	2 141.1