

**Consolidated cash flow statement prepared in accordance with IFRS
as adopted by the European Union**
for the year ended by 31 December 2008

	Note	1 January 2008 - 31 December 2008 EUR '000	1 January 2007 - 31 December 2007 EUR '000
Cash flows from operating activities			
Net profit before taxation and minority interest from continuing operations	3	472,155	239,647
Net profit before taxation and minority interest from discontinued operations	3	–	8,103
Net profit before taxation and minority interest		472,155	247,750
Adjustments for:			
Depreciation	12	158,350	140,000
Amortisation	13	10,165	9,326
Changes in provisions		(4,722)	(15,972)
Profit on disposal of property, plant and equipment		(2,052)	(1,377)
Profit on disposal of other financial investments		(846)	(21,523)
Interest expense, net		50,292	40,230
Change in fair value of derivatives		27,679	(43,461)
Cash-settled share-based payment transactions		355	–
Equity-settled share-based payment transactions		9,237	–
Unrealised foreign exchange gains on long-term borrowings		39	4,657
Profit before working capital changes		720,652	359,630
(Increase)/Decrease in inventories		(39,540)	8,096
(Increase)/Decrease in receivables		(17,130)	(15,067)
(Decrease)/Increase in payables		24,026	30,264
Changes in deferred revenue		(4,701)	7,086
(Increase)/Decrease in restricted cash		(4,448)	(6,370)
Net proceeds from closed currency derivatives		99,913	–
Currency translation and other non-cash movements		(32,511)	(19,872)
Cash generated from operating activities		746,261	363,767
Interest paid		(66,087)	(42,873)
Corporate income tax paid		(157,047)	(63,324)
Net cash flows from operating activities		523,127	257,570
Cash flows from investing activities			
Interest received		22,216	12,906
Purchase of land, property, plant and equipment	12	(285,094)	(82,712)
Proceeds from sale of other financial investments		5,929	16,382
Cash and cash equivalents of distributed subsidiaries (in kind)		(6,117)	(24,445)
Proceeds from sale of property, plant and equipment		2,725	2,238
Net cash flows from investing activities		(260,341)	(75,631)

	Note	1 January 2008 - 31 December 2008 EUR '000	1 January 2007 - 31 December 2007 EUR '000
Cash flows from financing activities			
Repayments of syndicated loan	23	(65,146)	(234,547)
Proceeds of long-term borrowings	23	–	301,016
Fee paid from proceeds of long-term borrowings		–	(1,791)
Cash inflows from issued bond	24	–	300,000
Bond emission fee paid		–	(11,320)
Repayments of short-term borrowings		(5,350)	(9,355)
Proceeds of short-term borrowings		31,692	3,690
Proceeds from issued shares (IPO)		219,078	–
Transaction costs from issued shares (IPO)		(1,890)	–
Dividends paid	10	(235,536)	(1,076,760)
Net cash flows from financing activities		(57,152)	(729,067)
Net effect of currency translation		(899)	7,910
Net increase in cash and cash equivalents		204,735	(539,218)
Cash and Cash Equivalents at the beginning of period	21	474,160	1,013,378
Cash and Cash Equivalents at the end of period		678,895	474,160

The notes on pages 106 to 168 are an integral part of these consolidated financial statements.