

Consolidated statement of cash flows

€ million	2006	2005
Net profit	92.1	66.5
Minority interest	4.1	7.3
Write-down / write-up of non-current assets	168.3	95.9
Decrease (2005: increase) in long-term provisions	- 3.0	1.9
Deferred tax expense / income	18.9	10.6
Other income and expenses not affecting cash	- 0.6	1.2
Cash earnings	279.8	183.4
Increase in short-term provisions	9.8	19.2
Gains / losses on the disposal of non-current assets	- 95.4	- 25.9
Decrease (2005: increase) in inventories	18.9	- 70.7
Increase (2005: decrease) in receivables	- 248.6	51.3
Increase in liabilities (excluding liabilities to banks)	242.5	30.9
Cash flow from operating activities	207.0	188.2
Proceeds from the disposal of intangible assets	0.8	0.0
Proceeds from the disposal of property, plant and equipment	22.9	32.0
Proceeds from the disposal of financial assets	176.7	65.6
Investments in intangible assets	- 7.1	- 4.3
Investments in property, plant and equipment	- 129.4	- 101.9
Investments in financial assets	- 233.8	- 228.3
Cash flow from investing activities	- 169.9	- 236.9
Proceeds from a capital increase	0.0	1.4
Dividend distributed by Bilfinger Berger AG	- 37.2	- 36.8
Repayment of loans (2005: borrowing)	- 8.2	3.8
Funding of pension obligations	- 34.6	- 17.3
Cash flow from financing activities	- 80.0	- 48.9
Change in cash and marketable securities	- 42.9	- 97.6
Other adjustments to cash and marketable securities	- 6.3	15.8
Cash and marketable securities at January 1	831.9	913.7
Cash and marketable securities at December 31	782.7	831.9