

COMBINED CASH FLOW STATEMENT OF THE LANXESS GROUP

	Note	2003	2004
€ million			
Operating result (EBIT)		-1,297	59
Income taxes		12	-45
Depreciation and amortization		1,477	328
Change in pension provisions		25	-31
Loss on sale of fixed assets		6	2
Gross cash flow from operating activities		223	313
Change in inventories		-55	-90
Change in trade receivables		29	-131
Change in trade payables		42	186
Change in other net current assets		107	33
Net cash from operating activities	(36)	346	311
Cash outflow for additions to property, plant and equipment		-312	-279
Cash inflow from the sale of property, plant and equipment		65	26
Cash inflow from/cash outflow for investments		-58	208
Interest and dividends received		5	6
Net cash used in investing activities	(37)	-300	-39
Proceeds from borrowings		159	717
Repayments of borrowings		-136	-883
Interest paid		-69	-48
Net cash used in financing activities	(38)	-46	-214
Net changes in cash and cash equivalents from business activities		0	58
Cash and cash equivalents on 1.1.		10	13
Change in cash and cash equivalents from changes in the scope of consolidation		3	1
Cash and cash equivalents on 31.12.	(39)	13	72
Cash and cash equivalents as at the balance sheet		13	72