

C.04 CASH FLOW STATEMENT

1 January to 31 December

€ m	Note	2008 adjusted ¹⁾	2009
Profit/loss before income taxes		-1,066	276
Net other finance costs/net other financial income		102	-17
Net income from associates		-2	-28
Profit/loss from operating activities (EBIT)		-966	231
Depreciation/amortisation of non-current assets		2,662	1,620
Net income from disposal of non-current assets		-76	67
Non-cash income and expense		202	128
Change in provisions		1,237	-890
Change in other non-current assets and liabilities		-20	-54
Income taxes paid		-325	-339
Net cash from operating activities before changes in working capital		2,714	763
Changes in working capital			
Inventories		-58	47
Receivables and other current assets		472	778
Liabilities and other items		234	-344
Net cash from operating activities due to continuing operations		3,362	1,244
Net cash used in operating activities due to discontinued operations		-1,423	-1,828
Total net cash from/used in operating activities	49.1	1,939	-584
Proceeds from disposal of non-current assets			
Subsidiaries and other business units		0	-8
Property, plant and equipment and intangible assets		1,421	217
Other non-current financial assets		162	334
		1,583	543
Cash paid to acquire non-current assets			
Subsidiaries and other business units		-1,417	-53
Property, plant and equipment and intangible assets		-1,660	-1,174
Other non-current financial assets		-92	-229
		-3,169	-1,456
Interest received		570	103
Postbank dividend		103	0
Current financial assets		-1	-659
Net cash used in investing activities due to continuing operations		-914	-1,469
Net cash from/used in investing activities due to discontinued operations		473	-1,253
Total net cash used in investing activities	49.2	-441	-2,722
Proceeds from issuance of non-current financial liabilities		176	3,981
Repayments of non-current financial liabilities		-497	-587
Change in current financial liabilities		-337	-548
Other financing activities		-148	-115
Dividend paid to Deutsche Post AG shareholders		-1,087	-725
Dividend paid to other shareholders		-80	-34
Issuance of shares under stock option plan		21	0
Interest paid		-434	-291
Net cash used in/from financing activities due to continuing operations		-2,386	1,681
Net cash from financing activities due to discontinued operations		918	7
Total net cash used in/from financing activities	49.3	-1,468	1,688
Net change in cash and cash equivalents		30	-1,618
Effect of changes in exchange rates on cash and cash equivalents		-53	20
Changes in cash and cash equivalents associated with assets held for sale		2	0
Changes in cash and cash equivalents due to changes in consolidated group		0	0
Cash and cash equivalents at beginning of reporting period		4,683	4,662
Total cash and cash equivalents at end of reporting period	49.4	4,662	3,064
Less cash and cash equivalents of discontinued operations at end of reporting period		3,416	0
Plus cash and cash equivalents of continuing operations at discontinued operations at end of reporting period		104	0
Cash and cash equivalents of continuing operations at end of reporting period		1,350	3,064

1) Note 5.