

Consolidated Cash Flow Statements

Year ended December 31, (Amounts in thousands of Euro)	Notes	2007	2006	2005
Cash flows from (used in) operating activities				
Loss of the year		(45,947)	(87,565)	(15,578)
Adjustments for non-cash items				
Income tax	5.4	(3,040)	(10,551)	—
Results investments associates and joint ventures	5.9	996	1,956	455
Financial income	5.2	(13,190)	(13,453)	(2,332)
Financial expenses	5.3	11,812	11,706	131
Depreciation	5.6	14,453	14,275	2,973
Amortization	5.7	11,894	7,560	1,470
Impairment	5.6/5.7	171	30,416	—
Fair value adjustments on inventory	5.14	8,493	11,272	—
Change in long-term provisions	5.18	11,460	180	—
Gain on disposal of assets	5.9	(2,236)	(176)	—
Stock based compensation	5.17	6,817	5,687	6,919
Changes in net working capital				
Trade accounts receivable		8,583	(25,755)	196
Inventories		(6,128)	(15,674)	—
Other current assets		(615)	1,136	(11,557)
Trade accounts payable		16,274	18,509	6,662
Other current liabilities		8,247	(3,211)	(4,216)
Short-term provisions		(2,153)	1,821	—
Interest paid		(2,152)	(2,211)	(132)
Income taxes paid		(1,545)	124	—
Net cash flows from (used in) operating activities		22,194	(53,954)	(15,009)
Cash flows from (used in) investing activities				
Purchase of property, plant and equipment	5.6	(27,156)	(20,337)	(17,137)
Proceeds from sale of equipment	5.6	113	197	—
Acquisition of intangible assets	5.7	—	(12,371)	—
Proceeds from sale of intangible assets	5.7	—	225	—
Acquisition of Berna Biotech, Switzerland, net of cash acquired	5.8	—	67,784	—
Acquisition of SBL, Sweden, net of cash acquired	5.8	—	(33,386)	—
Investments/capital increase in joint ventures/ associates	5.9	(8,553)	(1,427)	—
Proceeds from disposal joint ventures/ associates	5.9	6,081	—	—
Assets classified as held for sale		—	11,772	—
Proceeds from financial assets		—	7,627	—
Interest received	5.2	5,274	3,075	1,864
Net cash flows from (used in) investing activities		(24,241)	23,159	(15,273)
Cash flows from financing activities				
Proceeds from issue of share capital	5.16	2,281	82,797	57,535
Proceeds from financial liabilities	5.19	10,309	14,703	8,982
Repayment of financial liabilities	5.19	(1,346)	(18,769)	(1,212)
Net cash flows from financing activities		11,244	78,731	65,305
Effects of exchange rate on cash and cash equivalents		(3,786)	(1,833)	—
Net increase (decrease) in cash and cash equivalents		5,411	46,103	35,023
Cash and cash equivalents at beginning of the year	5.12	157,837	111,734	76,711
Cash and cash equivalents at end of the year	5.12	163,248	157,837	111,734