

Consolidated statement of cash flows



CHF million	2010	2009
Net result	41.6	-217.5
Interest income	-2.8	-4.0
Interest expenses	29.4	27.6
Income taxes	25.2	6.0
Depreciation and amortization of tangible and intangible fixed assets	124.8	140.9
Gain on divestments	-4.5	-4.5
Other non-cash income and expenses	-3.4	-5.7
Change in inventories	-93.5	96.0
Change in receivables	-108.8	82.0
Change in non-current provisions	17.6	-50.3
Change in trade payables	123.4	-43.4
Change in advance payments by customers and other liabilities	-3.0	7.1
Dividends received	0.8	0.8
Interest received	2.8	4.0
Interest paid	-16.4	-23.2
Taxes paid	-27.1	-17.4
Net cash from operating activities	106.1	-1.6
Capital expenditure on tangible and intangible assets	-98.2	-61.7
Proceeds from disposals of tangible and intangible assets	6.1	16.3
Investments in other non-current assets	-9.8	-10.3
Proceeds from disposals of other non-current assets	9.9	6.0
Sale/ purchase of marketable securities and time deposits	4.7	-5.6
Divestments of businesses	-5.2	22.1
Net cash used for investing activities	-92.5	-33.2
Shareholders's options program	0.0	46.7
Purchase/ Sale of own shares	-9.8	56.0
Capital increase by non-controlling interests	0.0	16.2
Dividends to non-controlling interests	-6.8	-9.3
Repayment/proceeds of short-term financial debt	-5.9	-134.9
Proceeds from long-term financial debt	259.3	104.9
Repayments of long-term financial debt	-107.5	-107.4
Net cash from financing activities	129.3	-27.8
Currency effects	-8.7	-2.3
Change in cash and cash equivalents	134.2	-64.9
Cash and cash equivalents at beginning of the year	217.7	282.6
Cash and cash equivalents at end of the year	351.9	217.7