Agfa-Gevaert reports second quarter 2008 results

Regulated information - July 30, 2008 - 8:00 a.m. CET

AGFA

On July 30, 2008, Agfa-Gevaert announced its second quarter results. Mainly due to currency effects, Group sales declined 8.1 percent to 777 million Euro. In local currency, the decline was limited to 2.6 percent. Agfa Graphics' sales slightly decreased (in local currency), whereas Agfa HealthCare's competitive position suffered from the strong Euro. Agfa Specialty Products reported strong sales, mainly due to high-volume contracts with customers in the imaging industry. The Agfa-Gevaert Group's continued efforts to improve its efficiency resulted in a reduction of its Sales and General Administration costs by 25 million Euro (of which 6 million Euro due to currency effects). SG&A costs represented 22.0 percent of sales in the second quarter of 2008. However, these efforts did not suffice to compensate for the high raw material prices, the effect of the sales decline and adverse mix effects. Recurring EBIT was 38 million Euro and the net profit amounted to 3 million Euro.

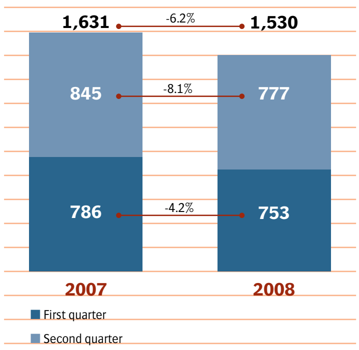
- Sales at 777 million Euro – Decrease of 8.1 percent (2.6 percent in local currency) due to strong Euro and economic slowdown in US and UK
- Margins impacted by 18 million Euro higher raw material costs (mainly silver)
- SG&A costs 12.8 percent lower in second quarter. On year to date basis, savings amount to 51 million Euro (13 million Euro due to currency effects)
- Recurring EBIT at 38 million Euro – Net result at 3 million Euro
- Net financial debt at 737 million Euro versus 809 million Euro in the second quarter of 2007

AGFA-GEVAERT GROUP – SECOND QUARTER

Million Euro	Q2 2007	Q2 2008	change
Net sales	845	**777**	-8.1%
Gross profit (*)	304	**252**	-17.1%
% of sales	36.0%	**32.4%**	
Recurring EBITDA (*)	89	**67**	-24.7%
% of sales	10.5%	**8.6%**	
Recurring EBIT (*)	55	**38**	-30.9%
% of sales	6.5%	**4.9%**	
Operating result	42	**27**	-35.7%
Net result	42	**3**	-92.9%
Net operating cash flow	(6)	**(34)**	

(*) before restructuring and non-recurring items

Group Sales (million Euro)



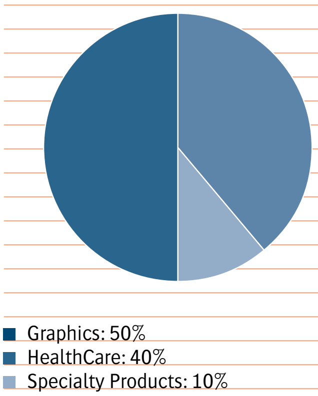
In local currency, Group sales decreased 2.6 percent to 777 million Euro. Including currency effects, a decrease of 8.1 percent was recorded.

Agfa-Gevaert's results continued to be impacted by the raw material costs, which were 18 million Euro higher than in the second quarter of 2007. Furthermore, the gross profit was affected by the delay of the upgrade of HealthCare's PACS system (10 million Euro impact), currency effects (11 million Euro impact) and adverse mix effects in all business groups. The gross profit amounted to 252 million Euro (32.4 percent of sales), compared to 304 million Euro (36.0 percent of sales) in the second quarter of 2007.

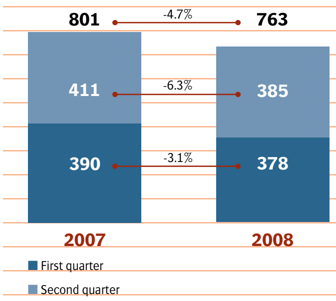
Agfa-Gevaert continued to focus on efficiency improvement and cost saving measures, allowing it to further reduce its Sales and General Administration costs by 25 million Euro (of which 6 million Euro due to currency effects) compared to last year's second quarter. These expenses represented 22.0 percent of sales, versus 23.2 percent in the same period of 2007. Agfa-Gevaert will continue its efforts to further lower these costs in all business groups.

Share of Group Sales
by business group

100% = 1,530 million Euro



Sales by business group
(million Euro)



The Group's recurring EBITDA (the sum of Graphics, HealthCare, Specialty Products and the unallocated segment) amounted to 67 million Euro, versus 89 million Euro in the second quarter of 2007. Recurring EBIT decreased 30.9 percent from 55 million Euro to 38 million Euro.

Restructuring costs and non-recurring items were 11 million Euro, versus 13 million Euro in the second quarter of 2007.

The non-operating result was minus 21 million Euro and the net profit amounted to 3 million Euro.

BALANCE SHEET AND CASH FLOW

- At the end of June 2008, total assets were 3,414 million Euro, compared to 3,559 million Euro at the end of December 2007.
- Inventories decreased to 607 million Euro (or 103 days), compared to 717 million Euro (122 days) in June 2007. Trade receivables amounted to 841 million Euro, or 97 days and trade payables were 257 million Euro, or 43 days.
- Net financial debt was 737 million Euro at the end of June 2008, an increase compared to the first quarter of 2008 but a decrease compared to the same period in 2007 (809 million Euro).
- Net operating cash flow amounted to minus 34 million Euro in the second quarter and minus 15 million Euro after 6 months.

AGFA GRAPHICS – SECOND QUARTER

Million Euro	Q2 2007	Q2 2008	change
Net sales	411	**385**	-6.3%
Recurring EBITDA (*)	29.7	**25.7**	-13.5%
% of sales	7.2%	**6.7%**	
Recurring EBIT (*)	14.7	**13.7**	-6.8%
% of sales	3.6%	**3.6%**	

(*) before restructuring and non-recurring items

In spite of the economic slowdown in the United States and the United Kingdom, and the price pressure related to this economic trend, Agfa Graphics' sales decreased only slightly by 0.5 percent (in local currency) to 385 million Euro. Including currency effects, a decrease of 6.3 percent was recorded. Sales were driven by the digital computer-to-plate (CtP) technology, which continued to compensate for the market-driven decline in the analog computer-to-film segment.

Agfa Graphics continued its efforts to control its overall costs and the R&D expenditures in the industrial inkjet segment. This allowed the business group to largely compensate for a number of negative effects on its profitability. These included the high raw material prices, the economic slowdown, the costs related to the drupa trade fair and a write-down of receivables. The recurring EBITDA margin amounted to 6.7 percent of sales and the recurring EBIT margin remained stable at 3.6 percent of sales.

In view of the economic situation, Agfa Graphics will gradually start to include aluminum and energy clauses in all printing plate contracts. This global project should be concluded before the end of the year, with the first effects in the course of the last quarter of 2008.

The four-yearly international drupa trade fair (Düsseldorf, Germany – May 29-June 11), was the highlight of the year for Agfa Graphics. At drupa, the business group signed contracts worth more than 100 million Euro. The effects of the show will gradually become visible in the results of the next quarters.

In prepress, Agfa Graphics introduced a number of important additions to its portfolio at drupa, such as a new range of thermal platesetters, a new comprehensive workflow solution, as well as an upgrade to its chemistry-free :Azura thermal printing plate. With the :Azura range, Agfa Graphics has a strong advantage over the competition. No less than 80 percent of the chemistry-free plates in the world are sold by Agfa Graphics.

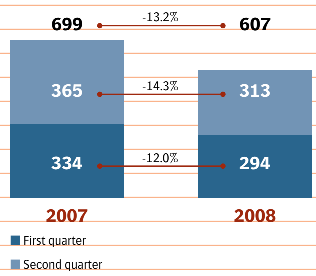
One of the most eye-catching prepress contracts of the second quarter was concluded with the British Wyndeham Press Group, which ordered 7 :Avalon N platesetters and signed a five-year printing plate agreement. The Founder Corporation (Beijing) agreed to continue to distribute Agfa Graphics' prepress solutions for newspapers throughout China. The Austrian MediaPrint Zeitungsdruckerei ordered 11 :Advantage platesetters and signed a printing plate agreement with Agfa Graphics. Mediaprint will become the first newspaper printer in the world to upgrade to chemistry-free CtP solutions. The Boston Globe, a New York Times Company newspaper, purchased two :Polaris platesetters. The New York Times Company now has 25 Agfa Graphics platesetters. Agfa Graphics also announced that it will invest 15 million Euro in its printing plate manufacturing site in Suzano (Brazil). The investment will allow the site to produce thermal and polymer digital printing plates in order to anticipate on the fast growing market demand in Latin America.

The first generation of Agfa Graphics' industrial inkjet portfolio was also very successful at drupa. The business group took orders for over 100 :Anapurna wide format printers, as well as several :Dotrix single-pass inkjet presses and :M-Press high-end industrial inkjet presses for a total value of approximately 15 million Euro. In July, ND Graphics became the exclusive dealer for the :Anapurna family in Canada.

AGFA HEALTHCARE – SECOND QUARTER

Million Euro	Q2 2007	Q2 2008	change
Net sales	365	**313**	-14.3%
Recurring EBITDA (*)	50.3	**34.5**	-31.4%
% of sales	13.8%	**11.0%**	
Recurring EBIT (*)	33.3	**19.5**	-41.4%
% of sales	9.1%	**6.2%**	

(*) before restructuring and non-recurring items



Currency effects had a strong impact on Agfa HealthCare's sales figures. In local currency, sales decreased 8.4 percent (14.3 percent including currency effects) to 313 million Euro. The decrease is mainly attributable to North America and the UK (where a large part of the important NHS contract was booked in 2007). In these regions, the strong Euro affected Agfa HealthCare's competitive position and the market-driven decline in the X-ray business is more outspoken and not compensated by healthcare IT. The Computed Radiography segment performed well in the second quarter, whereas the Imaging IT segment started to recover following the weak performance in the first three months of the year.

For the second consecutive quarter, Agfa HealthCare succeeded in substantially lowering its SG&A expenses by almost 20 percent. These expenses represented 24.9 percent of sales, compared to 26.3 percent in the second quarter of 2007. However, these efforts did not suffice to offset the weaker sales and adverse mix effects. The high silver price also had a strong impact on HealthCare's profitability, as approximately half of the business group's sales still comes from film products. The recurring EBITDA margin amounted to 11.0 percent of sales. Recurring EBIT was 19.5 million Euro, or 6.2 percent of sales.

In imaging, Agfa HealthCare is making progress with its strategy to be the partner of choice for care centers in developing markets. In Kazakhstan, Agfa HealthCare won a tender for the installation of over 30 35-X CR digitizers at regional hospitals across the country. Recently, the business group also won a large tender in Iraq for the delivery of X-ray film and chemicals to all civilian hospitals in the country.

The First Affiliated Hospital of China Medical University selected Agfa HealthCare for the implementation of the second phase of its RIS/PACS program. The project will be an important showcase for RIS/PACS integration in China. In Australia, Agfa HealthCare completed the upgrade of the IMPAX PACS solution and the installation of new CR hardware systems at the prestigious Royal Prince Alfred Hospital.
In the second quarter, Agfa HealthCare also continued to expand its RIS/PACS solutions with additional features. For example, the business group will integrate the Radiology Decision Support solution STATdx from Amirsys with its IMPAX platform, giving radiologists all the tools to quickly provide diagnostic information and enhance patient care.

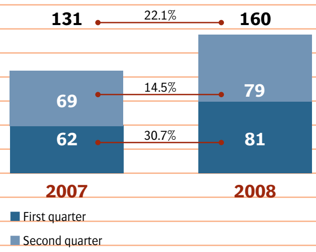
In Cardiology, Agfa HealthCare has signed an agreement with one of the largest hospital corporations in the US for the installation of an IMPAX Cardiovascular Information System at six of its facilities. Agfa HealthCare also introduced a new solution which allows clinicians to monitor coronary lesions more efficiently, showing all relevant data and images in one view. Integrated in the IMPAX Cardiovascular system, the solution will become available later this year.

In the field of enterprise-wide IT, Agfa HealthCare announced that the first installation of the ORBIS Care module in Belgium is a success. The Imelda Hospital in Bonheiden is the first Belgian ORBIS customer to implement the ORBIS Care solution. 800 nurses now use it to document their main nursing activities.

AGFA SPECIALTY PRODUCTS – SECOND QUARTER

Million Euro	Q2 2007	Q2 2008	change
Net sales	69	**79**	14.5%
Recurring EBITDA (*)	11.3	**6.8**	-39.8%
% of sales	16.4%	**8.6%**	
Recurring EBIT (*)	9.3	**4.8**	-48.4%
% of sales	13.5%	**6.1%**	

(*) before restructuring and non-recurring items



Agfa Specialty Products' sales increased 16.3 percent (14.5 percent including currency effects) to 79 million Euro. This increase was driven by the growing share of high-volume film contracts in total sales, which more than offset the declining trend in some of the traditional products, such as cine film. These large contracts often have stipulations to adapt prices to the increasing silver prices. The business group's profitability was negatively affected by these mix effects, the impact of the silver price, stock depreciation and increased R&D expenses for new products. As a result, the recurring EBITDA margin amounted to 8.6 percent of sales and the recurring EBIT margin decreased to 6.1 percent of sales.

In April, Agfa Specialty Products and VITO (Flemish Institute for Technological Research) jointly launched their Zirfon Perl membranes. This newly developed separator is particularly suitable for the electrolysis process used in the production of hydrogen gas.

At drupa 2008, the international trade fair for the graphic industry, Agfa introduced SYNAPS, a newly developed, polyester-based synthetic paper. The material, which is noted for its superior printability and fast drying time, attracted a lot of attention from printers and dealers visiting the Agfa booth.

HALF YEAR RESULTS

AGFA-GEVAERT GROUP – HALF YEAR

Million Euro	H1 2007	H1 2008	change
Net sales	1,631	**1,530**	-6.2%
Gross profit (*)	606	**510**	-15.8%
% of sales	37.2%	**33.3%**	
Recurring EBITDA (*)	183	**138**	-24.6%
% of sales	11.2%	**9.0%**	
Recurring EBIT (*)	113	**79**	-30.1%
% of sales	6.9%	**5.2%**	
Operating result	92	**63**	-31.5%
Net result	83	**13**	-84.3%
Net operating cash flow	17	**(15)**	

(*) before restructuring and non-recurring items

- Excluding currency effects, Group sales decreased 1.2 percent.
- Affected by the sales decline, the high silver costs and adverse mix effects, the Group's recurring gross profit margin decreased from 37.2 percent in the first half of 2007 to 33.3 percent.
- Sales and General Administration costs were down 13.1 percent compared to the first half of 2007.
- The Group's recurring EBIT decreased 30.1 percent to 79 million Euro.

AGFA GRAPHICS – HALF YEAR

Million Euro	H1 2007	H1 2008	change
Net sales	801	**763**	-4.7%
Recurring EBITDA (*)	64.7	**56.9**	-12.1%
% of sales	8.1%	**7.5%**	
Recurring EBIT (*)	32.7	**30.9**	-5.5%
% of sales	4.1%	**4.1%**	

(*) before restructuring and non-recurring items

Excluding currency effects, sales increased 0.5 percent (a decrease of 4.7 percent including currency effects) to 763 million Euro. Thanks to its continued cost reduction efforts, the business group was able to offset the high raw material prices and the losses in the industrial inkjet segment. Recurring EBITDA was 56.9 million Euro, or 7.5 percent of sales. Recurring EBIT decreased 5.5 percent to 30.9 million Euro, or 4.1 percent of sales.

AGFA HEALTHCARE – HALF YEAR

Million Euro	H1 2007	H1 2008	change
Net sales	699	**607**	-13.2%
Recurring EBITDA (*)	95.3	**66.7**	-30.0%
% of sales	13.6%	**11.0%**	
Recurring EBIT (*)	60.3	**36.7**	-39.1%
% of sales	8.6%	**6.1%**	

(*) before restructuring and non-recurring items

Excluding currency effects, sales decreased 8.0 percent (13.2 percent including currency effects) to 607 million Euro. Sales and General Administration costs decreased by 19.3 percent from 192 million Euro in the first half of 2007 to 155 million Euro.
Recurring EBITDA amounted to 66.7 million Euro, or 11.0 percent of sales. Recurring EBIT decreased 39.1 percent to 36.7 million Euro.

AGFA SPECIALTY PRODUCTS – HALF YEAR

Million Euro	H1 2007	H1 2008	change
Net sales	131	**160**	22.1%
Recurring EBITDA (*)	23.7	**14.7**	-38.0%
% of sales	18.1%	**9.2%**	
Recurring EBIT (*)	20.7	**11.7**	-43.5%
% of sales	15.8%	**7.3%**	

(*) before restructuring and non-recurring items

Excluding currency effects, sales grew 23.9 percent (22.1 percent including currency effects) to 160 million Euro. The recurring EBITDA margin was 9.2 percent of sales and the EBIT margin amounted to 7.3 percent of sales.

OUTLOOK

Taking into account the economic slowdown in the USA and the first signs of a slowdown in the UK, Agfa Graphics confirms its outlook for 2008. The business group expects stable sales in prepress as the growth in computer-to-plate solutions should offset the decline in the traditional computer-to-film segment. Agfa Graphics will also continue to reduce the losses for industrial inkjet, which should reach break-even in the course of 2009.

The competitive position of Agfa HealthCare will continue to suffer from the strong Euro. Stronger IT revenues are expected in the second half of the year, but on a full year basis, the sales growth of HealthCare's digital technology will not offset the decline in the traditional film and print business. Agfa HealthCare will also continue to focus on cost reduction to improve its operational efficiency.

Specialty Products intends to further strengthen its position as a leading supplier within the industry through large-volume contracts. To compensate for the market-driven decline for some of its traditional products, the business group is focussing on promising growth markets with new products such as the newly developed synthetic paper SYNAPS and the Zirfon Perl membranes.

Over the whole of 2008, the Group's SG&A costs should be reduced by approximately 100 million Euro (of which approximately 30 million Euro is due to currency effects). This effort will be continued over the next two years.
Furthermore, Agfa-Gevaert strives to lower its net financial debt to a level below 650 million Euro by the end of this year.

Management Certification of Financial Statements and Quarterly Report

This statement is made in order to comply with new European transparency regulation enforced by the Belgian Royal Decree of November 14, 2007 and in effect as of 2008.
"The Board of Directors and the Executive Committee of Agfa-Gevaert NV, represented by Mr. Julien De Wilde, Chairman of the Board of Directors, Mr Jo Cornu, President and CEO, and Mr. Kris Hoornaert, CFO, jointly certify that, to the best of their knowledge, the interim consolidated financial statements included in the interim report and based on the relevant accounting standards, fairly present in all material respects the financial condition and results of Agfa-Gevaert NV, including its consolidated subsidiaries. Based on our knowledge, the interim report includes all information that is required to be included in such document and does not omit to state all necessary material facts."

Statement of risk

This statement is made in order to comply with new European transparency regulation enforced by the Belgian Royal Decree of November 14, 2007 and in effect as of 2008.
"As with any company, Agfa is continually confronted with – but not exclusively - a number of market and competition risks or more specific risks related to the cost of raw materials, product liability, environmental matters, proprietary technology or litigation. Agfa believes that the most noteworthy risks facing the company for the coming quarters would be a prolonged high level of cost for its key raw materials (silver and aluminum) and a marked economic slowdown in Agfa's main operational regions."
Key risk management data is prowvided in the annual report (p.33) available on www.agfa.com.

The interim consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS). The same accounting policies and methods of computation are followed in the interim consolidated financial statements as compared with the 2007 annual financial statements.

CONSOLIDATED STATEMENTS OF INCOME

Non-audited, consolidated figures following IFRS/IAS valuation rules

Million Euro	H1 2007	H1 2008	change	Q2 2007	Q2 2008	change
Net sales	1,631	1,530	-6.2%	845	777	-8.1%
Cost of goods sold	(1,025)	(1,020)	-0.5%	(541)	(525)	-3.0%
Gross profit	606	510	-15.8%	304	252	-17.1%
Selling expenses	(266)	(228)	-14.3%	(134)	(115)	-14.2%
Research & Development expenses	(94)	(95)	1.1%	(47)	(47)	0%
General administration expenses	(131)	(116)	-11.5%	(66)	(59)	-10.6%
Other operating income	154	202	31.2%	73	67	-8.2%
Other operating expenses	(177)	(210)	18.6%	(88)	(71)	-19.3%
Operating result	92	63	-31.5%	42	27	-35.7%
Net interest expenses	(10)	(18)	80.0%	(4)	(8)	100.0%
Other non-operating income (expense)	(9)	(24)	166.7%	(15)	(13)	-13.3%
Non-operating result	(19)	(42)	121.1%	(19)	(21)	10.5%
Profit before tax	73	21	-71.2%	23	6	-73.9%
Tax	11	(7)	-163.6%	19	(2)	-110.5%
Net income of consolidated companies	84	14	-83.3%	42	4	-90.5%
of which minority interest	1	1		0	1	
of which Agfa-Gevaert NV stockholders (net result)	83	13	-84.3%	42	4	-92.9
Operating result	92	63	-31.5%	42	27	-35.7%
Restructuring and non-recurring items	(21)	(16)	-23.8%	(13)	(11)	-15.4%
Recurring EBIT(*)	113	79	-30.1%	55	38	-30.9%
Outstanding shares per end of period	124,788,430	124,788,430		124,788,430	124,788,430	
Weighted number of shares used for calculation	124,788,095	124,788,430		124,788,430	124,788,430	
Earnings per share (Euro)	0.66	0.10		0.33	0.02	

(*) Recurring EBIT = Earnings before interest and taxes, and before restructuring charges, non-recurring items and other exceptional items

CONSOLIDATED STATEMENTS OF SHAREHOLDERS´ EQUITY

Non-audited, consolidated figures following IFRS/IAS valuation rules

Million Euro	Capital stock of Agfa-Gevaert NV	Share premium of Agfa-Gevaert NV	Retained earnings	Reserve for own shares	Revaluation reserve	Share-based payment reserve	Hedging reserve	Net income	Translation differences	Minority interest	Total
December 31, 2007	**140**	**109**	**939**	**(296)**	**(2)**	**10**	**-**	**42**	**(54)**	**3**	**891**
Changes in shareholders´ equity resulting from capital contributions and dividend payments											
Other changes in share-holders´ equity not recognized in income					(1)	1	(1)		(51)	1	(51)
Changes in shareholders´ equity recognized in income											
Allocation to retained earnings			42					(42)			-
Income after taxes for the period January 1 till June 30, 2008								13			13
June 30, 2008	**140**	**109**	**981**	**(296)**	**(3)**	**11**	**(1)**	**13**	**(105)**	**4**	**853**

CONSOLIDATED BALANCE SHEETS

Non-audited, consolidated figures following IFRS/IAS valuation rules

Million Euro	FY 2007	6m 2008
Assets		
Non-current assets	1,243	1,172
Intangible assets	816	773
Property, plant and equipment	407	379
Investments	20	20
Non-current assets classified as held for sale	-	-
Current assets	1,986	1,926
Inventories	578	607
Trade receivables	861	841
Other receivables and other assets	363	339
Cash and cash equivalents	152	101
Deferred charges	21	33
Derivative financial instruments	11	5
Deferred taxes	330	316
Total assets	**3,559**	**3,414**
Equity and liabilities		
Shareholder's equity	891	853
Capital stock of Agfa-Gevaert NV	140	140
Share premium of Agfa-Gevaert NV	109	109
Retained earnings	939	981
Reserves	(288)	(289)
Net income	42	13
Translation differences	(54)	(105)
Minority interest	3	4
Non-current liabilities	1,488	1,487
Liabilities for post-employment benefits	654	627
Liabilities for personnel commitments	24	21
Financial obligations > 1 year	740	765
Provisions > 1 year	69	73
Deferred income	1	1
Current liabilities	1,115	1,018
Financial obligations < 1 year	133	73
Trade payables	275	257
Deferred revenue and advance payments	96	115
Miscellaneous liabilities	237	217
Liabilities for personnel commitments	89	82
Provisions < 1 year	275	259
Deferred income	7	6
Derivative financial instruments	3	9
Deferred taxes	65	56
Total equity and liabilities	**3,559**	**3,414**

CONSOLIDATED CASH FLOW STATEMENTS

Non-audited, consolidated figures following IFRS/IAS valuation rules

Million Euro	H1 2007	H1 2008	Q2 2007	Q2 2008
Operating result	92	63	42	27
Current tax expense	(18)	(7)	(6)	(8)
Depreciation / Amortization and impairment losses	70	59	34	29
Changes in fair value of derivative financial instruments	-	1	-	1
Change in long-term provisions	(47)	(38)	(22)	(17)
Loss on divestiture	1	-	-	-
(Gains) / losses on retirement of non-current assets	(2)	(22)	(1)	(7)
Gross operating cash flow	96	56	47	25
Decrease (increase) in inventories	(97)	(50)	(13)	(1)
Decrease (increase) in trade receivables	23	2	10	(8)
Increase (decrease) in trade payables	10	(14)	(7)	(17)
Increase (decrease) in deferred revenue and advance payments	31	22	12	(5)
Change in short-term provisions	(45)	(16)	(43)	(38)
Change in other working capital	(1)	(15)	(12)	10
Changes in working capital	(79)	(71)	(53)	(59)
Net operating cash flow	17	(15)	(6)	(34)
Cash outflows for additions to intangible assets	(18)	(6)	(8)	(3)
Cash outflows for additions to property, plant and equipment	(31)	(25)	(18)	(12)
Cash inflows from disposals of intangible assets	-	1	-	-
Cash inflows from disposals of property, plant and equipment	7	27	2	12
Cash inflows from disposals of assets held for sale	18	-	1	-
Cash inflows from divestiture	2	-	-	-
Cash inflows (outflows) for equity and debt instruments	27	27	9	18
Cash outflows for previous acquisitions	(38)	-	-	-
Interests and dividends received	10	4	7	2
Net cash used in investing activities	(23)	28	(7)	17
Dividend payments to stockholders	(63)	-	(63)	-
Prefinancing AgfaPhoto in respect of previous CI divestiture	(6)	(3)	(5)	-
Net issuances of debt	134	(28)	113	(15)
Interest paid	(24)	(28)	(17)	(17)
Other financial inflows / (outflows)	(9)	-	-	(3)
Net cash provided by (used in) financing activities	32	(59)	28	(35)
Change in cash due to business activities	26	(46)	15	(52)
Change in cash due to changes in exchange rate	-	(6)	-	2
Total change in cash	26	(52)	15	(50)

FINANCIAL CALENDER 2008 - 2009

Third quarter 2008 results	October 30, 2008
Full year 2008 results	March 11, 2009

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