



**SOLVAY**  
asking more from chemistry®

## Cash Flow statement 1996-2012

millions EUR								IFRS										
	1996	1997	1998	1999	2000	2001	2002	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<a href="#">click here for more information</a>																		
<b>Cash flow from operating activities</b>	<b>388</b>	<b>1082</b>	<b>883</b>	<b>776</b>	<b>917</b>	<b>1437</b>	<b>548</b>	<b>848</b>	<b>870</b>	<b>970</b>	<b>969</b>	<b>1138</b>	<b>852</b>	<b>1277</b>	<b>1184</b>	<b>590</b>	<b>850</b>	<b>1,457</b>
Net profit	338	341	378	423	433	403	496	//////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////										
EBIT								757	662	674	555	956	1223	985	864	287	515	1,281
Depreciation, amortization & impairments	481	498	507	533	551	522	604	554	429	449	464	522	593	417	496	607	455	794
Changes in working capital	-311	155	93	-177	-54	524	-460	-245	-103	-131	59	-5	-319	356	48	-34	303	54
Changes in provisions	85	235	-15	2	-8	29	-60	-45	-7	154	310	6	-140	-167	-126	21	-187	-310
Dividends received from associates and joint ventures accounted for using equity method																	56	53
Income taxes paid								-85	-102	-114	-236	-211	-238	-302	-24	-96	-163	-179
Equity Earnings																		-184
Other	-205	-147	-80	-5	-5	-41	-32	-88	-9	-62	-183	-130	-266	-12	-74	-194	-128	-51
<b>Cash flow from investing activities</b>	<b>-238</b>	<b>-732</b>	<b>-588</b>	<b>-852</b>	<b>-672</b>	<b>-1967</b>	<b>-392</b>	<b>-510</b>	<b>-369</b>	<b>-310</b>	<b>-692</b>	<b>-358</b>	<b>-445</b>	<b>-1200</b>	<b>-486</b>	<b>4,068</b>	<b>-3,681</b>	<b>-520</b>
Acquisition/sale of investments and shares	-693	-743	-640	-919	-812	-2627	-625	13	-67	100	-211	172	5	-453	-91	4,539	-3,984	-2
Acquisition/sale of assets	459	143	37	50	110	502	250	-376	-494	-431	-505	-581	-433	-747	-441	-267	-757	-524
Cash entry Rhodia / Orbeo																	998	
Income from investments								15	15	15	23	19	24	10	0	1	1	1
Changes in loans	-3	-132	15	17	30	158	-17	-221	179	16	-7	29	-46	-21	26	-206	60	4
Effect of changes in method of consolidation								59	-2	-10	8	3	6	12	20	1	0	0
<b>Cash flow from financing activities</b>	<b>-269</b>	<b>-63</b>	<b>-514</b>	<b>145</b>	<b>162</b>	<b>985</b>	<b>-341</b>	<b>-489</b>	<b>291</b>	<b>-445</b>	<b>-1262</b>	<b>-780</b>	<b>-250</b>	<b>239</b>	<b>-105</b>	<b>-4,144</b>	<b>2,821</b>	<b>-1,081</b>
Capital increase / redemption	10	12	9	6	3	4	10	9	0	-4	-803	-5	-19	-12	-17	-27	31	-28
Increase of third-party interests						800		//////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////////										
Acquisition / sale of treasury shares								-9	-18	-3	-9	-7	-95	7	7	-83	10	142
Changes in borrowings	-115	81	-345	315	349	385	-121	-182	629	-123	-144	-458	188	578	313	12	-97	-379
Changes in other current financial assets																-3701	3278	-294
Charges in net indebtedness								-88	-85	-91	-89	-83	-81	-93	-151	-129	-136	-243
Dividends received from associates and joint ventures accounted for using the equity method																	32	
Dividends	-164	-156	-178	-176	-190	-204	-230	-219	-235	-224	-217	-227	-243	-240	-257	-248	-266	-278
<b>Net change in cash and cash equivalents</b>	<b>-118</b>	<b>287</b>	<b>-219</b>	<b>69</b>	<b>407</b>	<b>455</b>	<b>-185</b>	<b>-151</b>	<b>792</b>	<b>215</b>	<b>-985</b>	<b>0</b>	<b>157</b>	<b>316</b>	<b>593</b>	<b>515</b>	<b>-10</b>	<b>-144</b>
Currency translation differences	-145	10	26	-145	-274	-72	-10	-41	-25	-15	36	-24	-15	-8	10	25	-1	-1
Opening cash balance	434	171	468	275	199	332	715	631	439	1206	1406	457	433	575	883	1,415	1,954	1,943
Ending cash balance	171	468	275	199	332	715	520	439	1206	1406	457	433	575	883	1486	1,954	1,943	1,778

## Cash flows from discontinued operations 2008-2012

<b>Cash flow from operating activities</b>																	<b>457</b>	<b>527</b>	<b>35</b>	<b>-10</b>	<b>69</b>	
<b>Cash flow from investing activities</b>																		<b>-286</b>	<b>-30</b>	<b>4,430</b>	<b>-31</b>	<b>-20</b>
<b>Cash flow from financing activities</b>																		<b>-147</b>	<b>-516</b>	<b>0</b>	<b>5</b>	<b>-29</b>
<b>Net change in cash and cash equivalents</b>																		<b>23</b>	<b>-18</b>	<b>4465</b>	<b>-37</b>	<b>20</b>