

## Statement of Recognised Income and Expenses

€ million	2007	2006 restated
Currency translation	- 159.5	- 216.7
Recognition of differences from currency translations in profit or loss	5.9	68.4
Change in value of companies measured at equity with no effect on profit or loss	32.1	- 11.8
Changes in the fair value of available for sale financial instruments	0.1	15.1
Recognition of available for sale financial instruments in profit or loss	- 13.5	-
Changes in the fair value of cash flow hedges	76.2	- 237.4
Recognition of results of cash flow hedges in profit or loss	143.6	- 109.0
Actuarial gains and losses from pension provisions and related fund assets	199.8	183.7
Tax item directly offset against equity	- 168.3	64.7
<b>Income and expenses directly recognised in equity</b>	<b>116.4</b>	<b>- 243.0</b>
Group profit/loss	236.3	- 843.4
<b>Total income and expenses recognised in the financial year</b>	<b>352.7</b>	<b>- 1,086.4</b>
attributable to shareholders of TUI AG	316.3	- 1,120.9
attributable to minority interest	36.4	34.5

## Cash Flow Statement

€ million	Notes	2007	2006 restated	Var.
Group profit/loss		236.3	- 843.4	1 079.7
Depreciation, amortisation and impairments (+)/write-back (-)		827.4	1,449.1	- 621.7
Other non-cash expenses (+)/income (-)		- 58.3	- 13.0	- 45.3
Interest expenses (excl. interest relating to pension obligations)		321.2	265.1	56.1
Profit (-)/ Loss (+) from disposals of non-current assets		- 269.2	- 273.9	4.7
Increase (-)/decrease (+) in inventories		- 62.4	- 45.1	- 17.3
Increase (-)/decrease (+) in receivables and other assets		- 262.6	32.6	- 295.2
Increase (+)/decrease (-) in provisions		0.2	15.7	- 15.5
Increase (+)/decrease (-) in liabilities (excl. financial liabilities)		- 164.1	- 120.6	- 43.5
<b>Cash inflow/outflow from operating activities</b>	(41)	<b>568.5</b>	<b>466.5</b>	<b>102.0</b>
Payments received from disposals of property, plant and equipment, investment property and intangible assets		517.2	610.2	- 93.0
Payments received from disposals of consolidated companies (excl. disposals of cash and cash equivalents due to divestments)		- 11.8	719.7	- 731.5
Payments received from the disposals of other non-current assets		97.4	54.8	42.6
Payments made for the investment in property, plant and equipment, investment property and intangible assets		- 1,168.5	- 657.9	- 510.6
Payments made for investments in consolidated companies (excl. cash and cash equivalents received due to acquisitions)		- 111.5	- 43.9	- 67.6
Payments made for the investment in other non-current assets		- 34.4	- 51.3	16.9
<b>Cash inflow/outflow from investing activities</b>	(42)	<b>- 711.6</b>	<b>631.6</b>	<b>- 1,343.2</b>
Payments received from capital increases and allowances by shareholders		6.7	8.9	- 2.2
Dividend payments				
- TUI AG		- 27.4	- 193.1	165.7
- subsidiaries to other shareholders		- 28.9	- 16.5	- 12.4
Payments received from the issue of loans and the raising of financial liabilities		2,034.3	611.1	1,423.2
Payments made for redemption of loans and financial liabilities		- 987.6	- 1,223.2	235.6
Interest paid		- 298.1	- 232.9	- 65.2
<b>Cash inflow/outflow from financing activities</b>	(43)	<b>699.0</b>	<b>- 1,045.7</b>	<b>1,744.7</b>
<b>Net change in cash and cash equivalents</b>		<b>555.9</b>	<b>52.4</b>	<b>503.5</b>
<b>Development of cash and cash equivalents</b>	(44)			
<b>Cash and cash equivalents at beginning of period</b>		<b>688.7</b>	<b>607.5</b>	<b>81.2</b>
Change in cash and cash equivalents due to changes in the group of consolidated companies		441.7	25.7	416.0
Change in cash and cash equivalents due to exchange rate fluctuations		- 72.3	3.1	- 75.4
Change in cash and cash equivalents with cash effects		555.9	52.4	503.5
<b>Cash and cash equivalents at end of period<sup>1)</sup></b>		<b>1,614.0</b>	<b>688.7</b>	<b>925.3</b>

<sup>1)</sup> No cash and cash equivalents are accounted for the balance sheet item assets held for sale as of 31 December 2007 and the previous year.