

### Development of cash and cash equivalents

€ million	2007	2006	Var. %
<b>Cash and cash equivalents at the beginning of the period</b>	<b>688.7</b>	<b>607.5</b>	<b>+ 13.4</b>
Changes due to changes in consolidation	+ 441.7	+ 25.7	n. m.
Changes due to changes in exchange rates	- 72.3	+ 3.1	n. m.
Cash changes	+ 555.9	+ 52.4	+ 960.9
<b>Cash and cash equivalents at the end of the period</b>	<b>+ 1,614.0</b>	<b>+ 688.7</b>	<b>+ 134.4</b>

The detailed cash flow statement and more detailed information on the cash flow statement are provided in the consolidated financial statements and the section 'Notes on the cash flow statements' in the notes on the consolidated financial statements.

### Analysis of investments

The development of fixed assets including property, plant and equipment and intangible assets as well as shareholdings and other investments is presented in the section 'Net assets' in the management report. Additional explanatory information is provided in the notes on the consolidated financial statements.

### Additions to fixed assets

€ million	31 Dec 2007	31 Dec 2006	Var. %
Goodwill	36.5	9.1	+ 301.1
Other intangible assets	64.0	45.9	+ 39.4
Investment property	7.4	7.5	- 1.3
Property, plant and equipment	1,008.4	692.4	+ 45.6
Companies measured at equity	124.5	65.1	+ 91.2
Financial assets available for sale	12.1	35.4	- 65.8
<b>Total</b>	<b>1,252.9</b>	<b>855.4</b>	<b>+ 46.5</b>

### Additions to property, plant and equipment by division

At € 1,008 million, investments in property, plant and equipment in 2007 had a part of 80.5% of additions to fixed assets. At € 570 million or 56.6%, shipping accounted for the largest portion of these additions. Tourism invested € 433 million in property, plant and equipment. This corresponded to 42.9% of the total volume. At € 6 million, 0.6% of the additions to property, plant and equipment related to central operations.

### Investments in property, plant and equipment by division

€ million	2007	2006	Var. %
Tourism	432.8	500.9	- 13.6
Shipping	570.1	185.9	+ 206.7
Central operations	5.5	5.6	- 1.8
Continuing operations	1,008.4	692.4	+ 45.6
Discontinuing operations	-	-	-
<b>Total</b>	<b>1,008.4</b>	<b>692.4</b>	<b>+ 45.6</b>