

Cash Flow Statement

As of December 31, 2001

in €m	Deutsche Post World Net 2001	Deutsche Post World Net 2000
Net profit before taxes	2,153	2,038
Gains on disposal of noncurrent assets	-139	-159
Depreciation and amortization expense	1,285	1,204
Non-cash income and expense	252	221
Net interest income	144	175
Net profit before changes in working capital/Cash flow I	3,695	3,479
Changes in current assets and liabilities		
Inventories	6	-50
Receivables and other assets	1,752	-350
Current financial instruments	-7	76
Receivables/liabilities from financial services	-1,169	-1,793
Provisions	-246	296
Liabilities and other items	-898	864
Net cash from operations/Cash flow II	3,133	2,522
Interest paid	-194	-341
Interest received	46	94
Taxes paid	-81	-230
Net cash from operating activities/Cash flow III	2,904	2,045
Proceeds from disposal of noncurrent assets		
Divestitures	2	4
Other noncurrent assets	1,047	841
	1,049	845
Cash paid for investments in noncurrent assets		
Acquisition of companies	-1,240	-1,260
Other noncurrent assets	-2,228	-1,853
	-3,468	-3,113
Net cash used in investing activities	-2,419	-2,268
New financial liabilities	335	649
Redemption of financial liabilities	-460	-151
Dividends and other payments to owners	-300	-246
Net cash used in (previous year: net cash from) financing activities	-425	252
Net change in cash and cash equivalents	60	29
Cash and cash equivalents at Jan. 1	1,906	1,877
Cash and cash equivalents at Dec. 31	1,966	1,906