First nine months

Quarterly Financial Report III/2007

Dear Shareholders

In an inconsistent economic environment, TAKKT remains on an unchanged growth course in the first nine months of 2007. Besides a significant organic increase in turnover, the earnings figures improved disproportionately in comparison to the same period of last year. TAKKT has also further optimised its business portfolio. As part of its strategy of concentrating on the durable equipment business, the US subsidiary Conney Safety Products, LLC (Conney) was sold at the end of the third quarter. Conney mainly sells consumables in the fields of occupational safety and first aid.

Against the background of a good operating business and the strategic adjustment of the portfolio, the TAKKT Management Board has again increased its forecasts for the year as a whole.

TAKKT highlights in the first nine months 2007

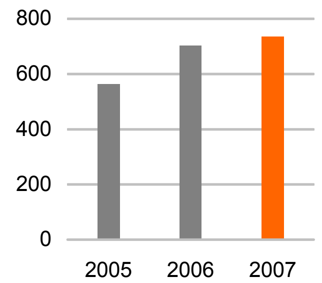
- Currency-adjusted turnover growth of 8.5 percent
- EBITDA margin increases to 13.7 percent
- Earnings per share up by 31.0 percent to 76 cent
- Cash flow reaches a new record high of EUR 69.4 million
- KAISER + KRAFT distributes its first catalogue in Slovakia
- Expansion of logistics infrastructure for Topdeq in the USA finished according to plan
- Sale of occupational safety products company in the USA
- TAKKT wins first place in investor relations award from the business magazine "Capital"

INTERIM MANAGEMENT REPORT OF TAKKT GROUP

Turnover and earnings situation

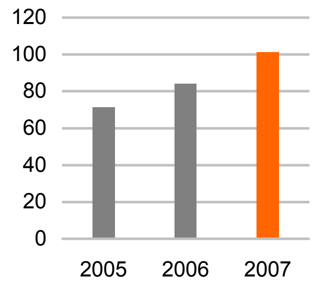
In the first nine months, the TAKKT Group continued its unchanged growth course. The Conney sale did not influence the Group's turnover as this took place on 30 September 2007. Against the background of differing economic conditions in Europe and North America, TAKKT increased its Group turnover by 4.9 percent to EUR 736.9 (previous year: 702.8) million. This growth is based on increases in both average order values and the number of orders due to numerous new customers and higher order frequencies with existing customers. Adjusted for currency rate effects the turnover increase would have been 8.5 percent. Mainly responsible for this success is the positive development of

Turnover January to September TAKKT Group in million Euro



KAISER + KRAFT EUROPA. In a constantly favourable economic environment the currency-adjusted turnover growth of the division amounted to 16.5 percent. The Topdeq division also achieved a pleasing currency-adjusted growth of 11.0 percent. Only K + K America, as expected, could not match last year's growth – mainly on account of the weakening economic situation in North America – and achieved only a slight turnover increase in US dollars of 0.1 percent.

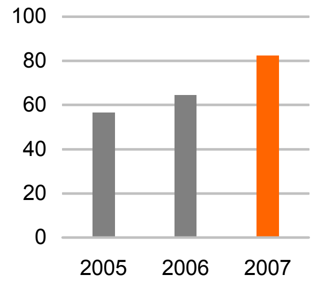
EBITDA January to September TAKKT Group in million Euro



The good overall business development is reflected in TAKKT's earnings figures, which rose disproportionately without exception. The gross profit margin climbed from 40.6 to 41.3 percent, with all three divisions contributing to this increase. In addition to further improvements in purchasing conditions, the disproportionate growth in the two higher-margin divisions, KAISER + KRAFT EUROPA and Topdeq, also had a positive influence on the gross profit margin.

In the first nine months, TAKKT increased its EBITDA – earnings before interest, tax, depreciation and amortisation – by 20.6 percent in comparison to the previous year to EUR 101.3 (84.0) million. This represents an EBITDA margin of 13.7 (12.0) percent. Key drivers for this development are the improved gross profit margin, better capacity utilisation of the mail order infrastructure and greater advertising efficiency in Europe. The deconsolidation of Conney at the end of the third quarter resulted in profits before tax of EUR 1.1 million.

Profit before tax Jan. to September TAKKT Group in million Euro

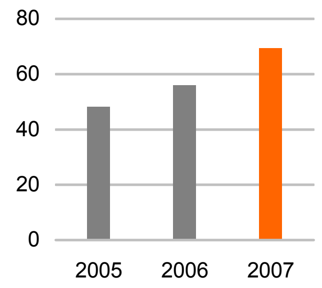


Due to higher investment volumes, depreciation increased to EUR 11.5 (10.5) million. EBITA – earnings before interest, tax and amortisation – rose from EUR 73.5 to 89.8 million. This represents an EBITA margin of 12.2 (10.5) percent. Again, there has been no necessity to provide for any goodwill impairment in the period under review. Interest expense has declined on account of both debt repayments and changes in exchange rates. The profit before tax rose significantly by 28.0 percent to EUR 82.4 (64.4) million.

The corporate tax reform passed in the Bundesrat (the Upper House of the German Parliament) on 6 July 2007 already requires a revaluation of deferred tax assets and liabilities for the current year. This revaluation resulted in deferred tax income. An additional tax expense resulted from the disposal of Conney, which was mostly compensated by tax income in connection with completed tax audits and current law. Overall this leads to a reduction in the tax rate at Group level to 32.2 (33.2) percent. As a consequence the profit for the period rose strongly from EUR 43.0 to 55.9 million – an increase of 30.0 percent.

Cash flow continued to develop positively and reached a new record high of EUR 69.4 (56.0) million. This represents a cash flow margin of 9.4 (8.0) percent of Group turnover.

Cash flow January to September TAKKT Group in million Euro



Financial situation

The financial situation has been affected by the sale of Conney as well as by the high operative cash flow and the good earnings situation. The sale of Conney led to disposals of current and non-current assets as well as non-interest-bearing liabilities on the reporting date. This was balanced by a receivable item to the value of the purchase price of about USD 48 million or EUR 33.9 million. This sales price was paid in the first days of October. The equity ratio on the reporting date reached a comfortable 52.3 (at 31.12.2006: 47.7) percent.

For TAKKT, the first nine months of the financial year 2007 were marked not only by the good business development and the concentration on the durable equipment business with less price-sensitive products, but also by extensive measures to expand the mail order infrastructure. The objective is to adapt capacities to the growing volume of business, create new possibilities for international purchasing, and further increase the number of products available for delivery to customers directly from the warehouse. In the period under review TAKKT has already invested EUR 37.7 (7.4) million, leading to a corresponding increase in non-current assets. The investment volume corresponds to 5.1 (1.1) percent of Group turnover. TAKKT invested a large part of this in the purchase of the previously rented mail order centre in Pfungstadt as well as its expansion into a cross-divisional, pan-European mail order centre for office equipment. A further amount was invested in the expansion of the Hubert warehouse in the USA.

Customer payment behaviour remains good. Thanks to active receivables management, the accounts receivable collection period – at 40 (41) days – is slightly below last year's level.

Net borrowings, excluding the receivable from the Conney sale, fell to EUR 129.1 (at 31.12.2006: 164.8) million. As TAKKT undertakes financing largely in accordance with expected cash flow in the respective currencies, this position also changes in line with currency fluctuations. Currency effects – especially from the US dollar – contributed to a reduction in financial liabilities of EUR 9.1 million. Out of the high operative cash flow TAKKT was able to make net repayments amounting to EUR 23.7 million in the first nine months of 2007 despite substantial investments. With payment of the sales price for Conney received after the reporting date, the financial liabilities were further reduced.

Outlook

TAKKT cannot exclude the possibility that the current uncertainties in the capital markets may also have a negative impact on product markets. As a consequence the growth of the TAKKT Group could decelerate in the fourth quarter. Nevertheless, based on the positive course of business in the first nine months, the Management Board has increased its forecast for the financial year 2007 and is confident that an organic growth (adjusted for the effects of currency fluctuations as well as the divestiture) of at least seven percent will be achieved in the year as a whole. Management also remains optimistic with regard to the development of profitability. Due to the good operational development as well as the structural improvement in the EBITDA margin on account of the divestiture of the US occupational safety business, the Management Board expects the EBITDA margin in 2007 to be above the long-term target corridor of 11 to 13 percent. All other forecasts described in the 2006 Group Management Report, as well as opportunities and risks for the development of the TAKKT Group in 2007, apply largely unchanged.

DIVISIONS

KAISER + KRAFT EUROPA

Very favourable overall economic conditions and continuous improvement in processes have contributed to the very good figures reported by KAISER + KRAFT EUROPA for the first nine months of 2007. With an increase of 16.2 percent compared to the same period of last year, turnover rose from EUR 322.5 to 374.7 million. This corresponds to 50.8 percent of the Group's turnover. Growth resulted from both higher average order values and a higher total number of orders. Within the division the exchange rate effects of the various currencies have been minimal. Currency-adjusted growth amounted to 16.5 percent. All regions contributed to this positive development with double-digit growth rates.

EBITDA also rose significantly from EUR 57.9 to 75.0 million. At 20.0 (18.0) percent the EBITDA margin exceeded the outstanding figure of the previous year. In addition to the improved gross profit margin, the further improvement in capacity utilisation of the central mail order infrastructure was a key driver. There was also an increase in the efficiency of advertising by this division.

The young companies of Gaerner in France and KAISER + KRAFT in China continued to develop in a very positive way and exceeded expectations. Equally pleasing was the development of the KAISER + KRAFT company in Slovakia which started operations in June 2007.

Topdeq

The Topdeq division again increased its growth tempo in comparison to last year, thanks among other things to its successful repositioning as a premium brand, and achieved an increase in turnover of 8.9 percent. In the period under review, turnover rose from EUR 60.7 to 66.1 million. This represents 9.0 percent of the turnover of the TAKKT Group. Adjusted for the effect of exchange rate fluctuations the increase in turnover would have reached a double-digit figure of 11.0 percent. The repositioning also had a positive impact on value and growth drivers: the substantially higher average order value more than compensated for the slight decline in the number of orders, which was consciously taken into account.

All companies have contributed to growth. The companies in Belgium, France, the Netherlands and Switzerland have shown particularly positive development.

The success of the repositioning can be seen most clearly in the earnings situation. In the first nine months of 2007 EBITDA more than tripled compared to previous year's period to EUR 3.8 (1.2) million. The substantial improvement in profitability is accounted for by the higher gross profit margin and further increase in capacity utilisation. Savings in rental expenditure arising from the purchase of the mail order centre at Pfungstadt in the first quarter of 2007 contributed additionally to the increased EBITDA margin. This reached a figure of 5.7 (2.0) percent. Topdeq has thus taken a major step towards the goal of a double-digit EBITDA margin by 2010.

The extension to the logistics structure in the south and west of the USA was completed according to plan; the two warehouses in Reno and Atlanta were brought into operation in August. Topdeq is now in a position to supply its customers throughout the USA within a maximum of two days. The development of the still-young company in Austria continued to significantly exceed expectations.

K + K America

The development in the K + K America division remained uneven. The companies that mainly serve the manufacturing sector – C&H in the USA and Avenue in Canada – felt the effects of the slowing-down of the economy in North America and experienced falling turnover in the period under review. In contrast, Hubert and National Business Furniture (NBF), whose customer base is mainly from the service sector, were not affected by the overall economic trend and achieved further growth. With a slight fall in the number of orders, overall turnover rose from USD 397.5 to 397.9 million, representing a slight increase of 0.1 percent. Due to the significant weakening of the US dollar in comparison to the same period of last year, turnover translated into the reporting currency experienced a decline, falling from EUR 319.6 to 296.1 million. At this level K + K America contributed 40.2 percent to the Group's turnover.

With effect from 30 September 2007, TAKKT sold its US subsidiary Conney to a financial investor and has thus withdrawn from the business with consumables in the fields of occupational safety and first aid. With this step TAKKT is pursuing its strategy of concentrating on B2B mail order business in durable equipment. With 149 full-time equivalent employees, Conney achieved a turnover of some USD 76 million in the financial year 2006 with operating earnings on an EBITDA basis of 5.9 percent. Since the profit margins of Conney are below the average for the K + K America division and the TAKKT Group as a whole, the sale will lead to a structural improvement in the profitability of the division and the Group. TAKKT does not expect any significant negative impact on the remaining North American companies as a result of the disposal of Conney, as synergies with the occupational safety segment were limited.

The operational earnings figures of K + K America are slightly positively affected by the one-off deconsolidation effect of the Conney disposal. However, EBITDA of this division fell overall from EUR 32.0 to 29.1 million; this corresponds to an EBITDA margin of 9.8 (10.0) percent. This development is due to a slight reduction in advertising efficiency. Furthermore, personnel changes at management level and the introduction of the new IT platform gave rise to additional expenditure and thus contributed to the decline. Following some adjustments in the IT project organisation, the TAKKT Management Board now expects that the necessary measures have been identified and will have been realised by the end of 2008.

The integration of the NBF Group is running to plan. For strategic reasons, private customers have been eliminated from its customer portfolio. The resulting losses in turnover have been more than compensated by significant expansion in business volumes with existing business and government customers. Profitability has also developed positively and brings the Group closer to its goal of achieving a double-digit EBITDA margin by 2010.

The preparations for the roll-out of Hubert in Europe are also running according to plan. The main focus is currently on the selection of products for the first catalogue which is to be distributed in spring 2008, initially in Germany.

In July 2007 Mr Thomas A. Loos resigned from the Management Board of TAKKT AG for health reasons. He had been a member of the Management Board since 1 July 2006 and was responsible for the K + K America division. Until a successor is appointed Mr Georg Gayer, CEO of TAKKT AG, will temporarily assume responsibility for Mr Loos' duties.

THE TAKKT SHARE

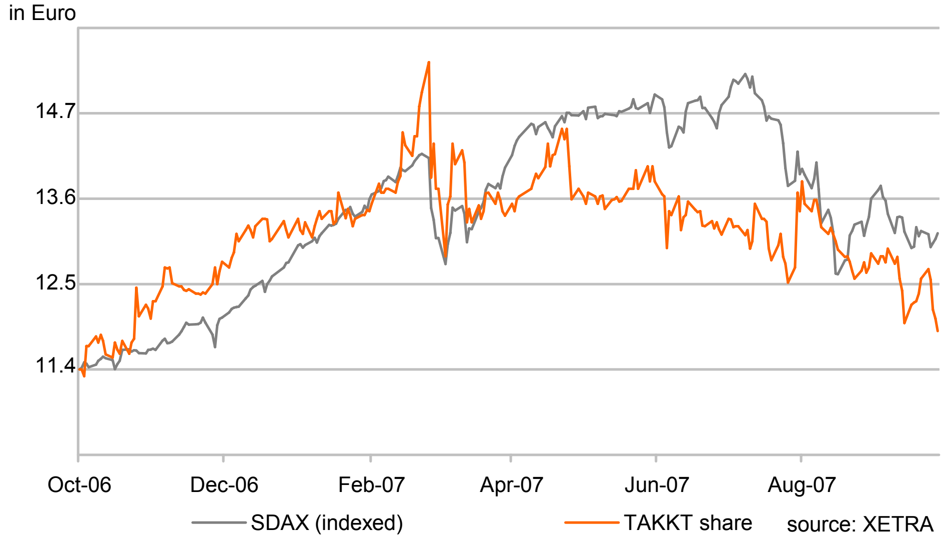
Over 450 shareholders and guests attended the 8th ordinary Annual General Meeting (AGM) on 4 May 2007. By a large majority the shareholders approved an increase of 67 percent in the dividend to EUR 0.25 (0.15) per share for the financial year 2006. This corresponds to a payment to shareholders totalling EUR 18.2 million and a payout ratio of some 30 percent of profit attributable to shareholders for 2006. The shareholders also empowered the company once more to acquire own shares amounting to up to ten percent of the share capital. Mr Alexander von Witzleben was elected to the Supervisory Board for the first time, and Messrs Dr Trützschler, Dr Cordes, Klein, Kniehl and Prof. Dr Dres h.c. Picot were re-elected. Messrs Dr Schadt, Flammer, Kämmerer and Matzke retired from the Supervisory Board of TAKKT AG. At the Supervisory Board meeting held immediately following the AGM, Dr Trützschler was re-elected Chairman and Mr von Witzleben was elected Deputy Chairman of the Supervisory Board. The proceedings and further results of the AGM were covered in detail in the half-year financial report 2007. Please visit our website www.takkt.de for further information as well as the results of votes taken at the AGM.

The TAKKT style of distinct investor relations work was maintained in the first nine months of 2007. At the end of March the Group presented its final results for 2006 at the financial statements press conference in Stuttgart and the analysts' conference in Frankfurt. TAKKT also participated for the fourth time in the capital market conference of the investment bank Cheuvreux and for the second time in the German Corporate Conference of Deutsche Bank AG in Frankfurt. As in the previous year, TAKKT also participated this year in a small and midcap conference in New York in order to further intensify its contact with investors in North America. In the first nine months, investors from Germany and abroad have again visited TAKKT AG in Stuttgart. In many individual meetings, management has presented the Group's business model and its good earnings and growth perspectives.

On 20 June 2007, TAKKT was awarded for the third time in succession for its intensive and continuous investor relations work. After taking third place in each of the two previous years, this year the company came in first for the renowned investor relations award of the business magazine "Capital" in the SDAX segment. TAKKT was the only company among 194 German and European companies from EUROSTOXX 50, DAX, MDAX, TecDAX and SDAX to achieve a rating of "outstanding". Thus, TAKKT is setting new standards not only in respect of content but also with regard to the credibility, transparency and speed of its information.

TAKKT will present the preliminary figures for the financial year 2007 on 14 February 2008.

Performance of the TAKKT share, 52 week comparison



Explanatory notes

This unaudited interim report of the TAKKT Group has been drawn up in compliance with the International Accounting Standard (IAS) 34.

- Accounting and valuation principles
  The same accounting and valuation principles have been applied as for the consolidated financial statements for the financial year 2006. This interim report should therefore be read in conjunction with the Annual Report for 2006, pages 81ff. There were no material effects on this interim report arising from new standards which became effective from 1 January 2007.
- Scope of consolidation
  In comparison to the scope of consolidation on 31 December 2006 there have been two newly-founded companies in the segments KAISER + KRAFT EUROPA and K + K America, as well as a disposal in the segment K + K America.
- Sale of Conney Safety Products, LLC
  With effect from 30 September 2007 the TAKKT Group sold the US company Conney Safety Products, LLC, Madison/USA. The sales price (debt-free) for the company was around USD 48 million and was paid in cash at the beginning of October. At the time of the sale the company had the following assets and liabilities (in USD million):

Balance sheet

Non-current assets	41.0	Shareholders' equity	14.4
Current assets	15.5	Non-current liabilities	34.5
		Current liabilities	7.6
Total assets	56.5	Total assets	56.5

There were no cash and cash equivalents transferred to the purchaser at the time of the sale.

- Auditor's review

  This interim report has not been audited or reviewed in accordance with section 317 of the German Commercial Code (HGB).
- Earnings per share

  The earnings per share are calculated by dividing the profit attributable to shareholders by the weighted average number of common shares. So-called potential shares (mainly stock options and convertible bonds), which could dilute the earnings per share, have not been issued. The diluted and undiluted earnings per share are therefore identical.
- Related-party transactions

  Related parties within the meaning of IAS 24 include the Management and Supervisory Boards of TAKKT AG, the majority shareholder Franz Haniel & Cie. GmbH, Duisburg, and its subsidiaries and associate companies. Transactions with related parties mainly refer to the cash management system, inter-company clearing transactions and cost allocations and financial leasing. All transactions with related parties were contractually agreed and were performed on terms which are customary for transactions with third parties. During the period of this interim report there were no changes which have a material influence on the earnings, financial or asset situation.
- Other disclosures

  Contingent liabilities are not significant and have not changed since the last balance sheet date. No use was made of the option to purchase own shares during the period under review. There were no material events after the end of this interim reporting period. Extraordinary transactions within the meaning of IAS 34.16c have not occurred.

Consolidated income statement

(in EUR million)

	Q III		January to September	
	01.07.2007-30.09.2007	01.07.2006-30.09.2006	01.01.2007-30.09.2007	01.01.2006-30.09.2006
Turnover	246.7	231.2	736.9	702.8
Changes in inventories of finished goods and work in progress	0.3	- 0.1	0.5	0.0
Own work capitalised	0.0	0.1	0.0	0.1
Gross performance	**247.0**	**231.2**	**737.4**	**702.9**
Cost of sales	145.6	137.6	433.1	417.2
Gross profit	**101.4**	**93.6**	**304.3**	**285.7**
Other income	2.9	1.2	6.2	4.5
Personnel expenses	29.2	29.0	85.6	86.4
Other operating expenses	40.8	39.8	123.6	119.8
EBITDA	**34.3**	**26.0**	**101.3**	**84.0**
Depreciation of property, plant and equipment and other intangible assets	3.9	3.7	11.5	10.5
EBITA	**30.4**	**22.3**	**89.8**	**73.5**
Amortisation of goodwill	0.0	0.0	0.0	0.0
EBIT	**30.4**	**22.3**	**89.8**	**73.5**
Income from at-equity investments	0.0	0.0	0.0	0.0
Other financial result	0.0	0.0	0.1	- 0.1
Interest result	- 2.4	- 2.9	- 7.5	- 9.0
Financial result	**- 2.4**	**- 2.9**	**- 7.4**	**- 9.1**
Profit before tax	**28.0**	**19.4**	**82.4**	**64.4**
Income taxes	8.1	6.0	26.5	21.4
Profit	**19.9**	**13.4**	**55.9**	**43.0**
attributable to TAKKT AG shareholders	19.7	13.3	55.1	42.4
attributable to minority interest	0.2	0.1	0.8	0.6
	19.9	**13.4**	**55.9**	**43.0**
Number of issued shares in millions	72.9	72.9	72.9	72.9
Earnings per share in EUR	0.27	0.18	0.76	0.58
Average number of employees (full-time equivalent)	2,104	2,027	2,065	2,014

Consolidated balance sheet

(in EUR million)

Assets	30.09.2007	31.12.2006
Non-current assets		
Property, plant and equipment	90.2	64.4
Goodwill	215.6	250.4
Other intangible assets	23.3	30.7
Investments in associates	0.0	0.0
Other assets	0.6	0.7
Deferred tax	7.2	6.3
	336.9	**352.5**
Current assets		
Inventories	64.5	64.7
Trade receivables	109.4	118.4
Other receivables and assets	60.4	31.9
Income tax assets	0.6	1.7
Cash and cash equivalents	6.6	3.9
	241.5	**220.6**
Total assets	**578.4**	**573.1**

Equity and liabilities	30.09.2007	31.12.2006
Shareholders' equity		
Issued capital	72.9	72.9
Reserves	174.6	138.3
Other comprehensive income	0.1	0.4
Profit attributable to shareholders	55.1	61.6
	302.7	**273.2**
Minority interest	**2.6**	**2.4**
Total equity	**305.3**	**275.6**
Non-current liabilities		
Borrowings	88.5	138.3
Deferred tax	17.0	19.3
Provisions	17.7	16.6
	123.2	**174.2**
Current liabilities		
Borrowings	47.2	30.4
Trade payables	26.4	32.4
Other liabilities	45.2	33.1
Provisions	12.0	13.6
Income tax liabilities	19.1	13.8
	149.9	**123.3**
Total equity and liabilities	**578.4**	**573.1**

Consolidated statement of changes in total equity

(in EUR million)

	Issued capital	General reserves	Currency reserves	Other compre-hensive income	Share-holders' equity	Minority interest	Total equity
Balance at 01.01.2007	**72.9**	**216.4**	**- 16.5**	**0.4**	**273.2**	**2.4**	**275.6**
Effect of currency changes	0.0	0.0	- 7.1	0.0	- 7.1	0.0	- 7.1
Dividends paid	0.0	- 18.2	0.0	0.0	- 18.2	- 0.6	- 18.8
Profit	0.0	55.1	0.0	0.0	55.1	0.8	55.9
Changes in derivative financial instruments	0.0	0.0	0.0	- 0.3	- 0.3	0.0	- 0.3
Balance at 30.09.2007	**72.9**	**253.3**	**- 23.6**	**0.1**	**302.7**	**2.6**	**305.3**

	Issued capital	General reserves	Currency reserves	Other compre-hensive income	Share-holders' equity	Minority interest	Total equity
Balance at 01.01.2006	**72.9**	**165.8**	**- 7.6**	**- 0.5**	**230.6**	**2.4**	**233.0**
Effect of currency changes	0.0	0.0	- 5.7	0.0	- 5.7	0.0	- 5.7
Dividends paid	0.0	- 10.9	0.0	0.0	- 10.9	- 1.0	- 11.9
Profit	0.0	42.4	0.0	0.0	42.4	0.6	43.0
Changes in derivative financial instruments	0.0	0.0	0.0	0.6	0.6	0.0	0.6
Balance at 30.09.2006	**72.9**	**197.3**	**- 13.3**	**0.1**	**257.0**	**2.0**	**259.0**

Segment information

(in EUR million)

01.01.-30.09.2007	K + K EUROPA	Topdeq	K + K America	Other	Group total
Segment turnover	374.7	66.1	296.1	0.0	736.9
EBITDA	75.0	3.8	29.1	- 6.6	101.3
EBITA	71.0	2.3	23.2	- 6.7	89.8
EBIT	71.0	2.3	23.2	- 6.7	89.8
Profit before tax	67.1	1.4	17.2	- 3.3	82.4
Profit	46.9	0.9	8.2	- 0.1	55.9
Average no. of employees (full-time equivalent)	912	196	928	29	2,065
Employees (full-time equivalent) at 30.09.2007	931	207	948	29	2,115

01.01.-30.09.2006	K + K EUROPA	Topdeq	K + K America	Other	Group total
Segment turnover	322.5	60.7	319.6	0.0	702.8
EBITDA	57.9	1.2	32.0	- 7.1	84.0
EBITA	54.1	0.0	26.6	- 7.2	73.5
EBIT	54.1	0.0	26.6	- 7.2	73.5
Profit before tax	50.0	- 0.3	19.5	- 4.8	64.4
Profit	32.8	1.2	12.0	- 3.0	43.0
Average no. of employees (full-time equivalent)	874	198	914	28	2,014
Employees (full-time equivalent) at 30.09.2006	889	196	922	28	2,035

Consolidated cash flow statement

(in EUR million)

	01.01.2007-30.09.2007	01.01.2006-30.09.2006
Profit	55.9	43.0
Depreciation of non-current assets	11.5	10.5
Deferred tax affecting profit	2.0	2.5
Cash flow	**69.4**	**56.0**
Other non-cash expenses and income	7.3	3.9
Profit and loss on disposal of non-current assets	- 1.4	- 0.1
Change in inventories	- 6.8	- 1.7
Change in trade receivables	- 0.3	- 13.6
Change in other assets not included in investing and financing activities	2.8	4.1
Change in short and long-term provisions	0.1	2.8
Change in trade payables	- 2.8	- 1.8
Change in other liabilities not included in investing and financing activities	12.1	4.8
Cash flow from operating activities	**80.4**	**54.4**
Proceeds from disposal of non-current assets	2.6	0.5
Capital expenditure on non-current assets	- 37.7	- 7.4
Cash outflows for the acquisition of consolidated companies (less acquired cash and cash equivalents)	0.0	- 67.2
Cash flow from investing activities	**- 35.1**	**- 74.1**
Proceeds from borrowings	77.3	192.9
Repayment of borrowings	- 101.0	- 159.7
Dividends to TAKKT AG shareholders and minority interest	- 18.8	- 11.9
Other financial payments	0.0	- 0.2
Cash flow from financing activities	**- 42.5**	**21.1**
Net change in cash and cash equivalents	2.8	1.4
Effect of exchange rate changes	- 0.1	- 0.1
Cash and cash equivalents at beginning of period	3.9	4.3
Cash and cash equivalents at end of period	**6.6**	**5.6**

Under IAS 7 the cash flow statement is to be prepared by adjusting for the divestiture of Conney. As the purchase price was paid after the balance sheet date, this receipt is not yet disclosed under proceeds from disposal of non-current assets in the consolidated cash flow statement.

TAKKT AG
Corp. Finance/Investor Relations
Presselstrasse 12
70191 Stuttgart
Germany

T +49 711.3 46 58 – 222
F +49 711.3 46 58 – 104

investor@takkt.de

www.takkt.de

Chairman of the Supervisory Board:
Dr Klaus Trützschler

Management Board:
Georg Gayer (Chairman)
Dr Florian Funck
Didier Nulens
Franz Vogel

Headquarters: Stuttgart,
HRB Stuttgart 19962