

Property, Plant and Equipment

note 11

Property, plant and equipment	Land and buildings	Machinery and equipment	Other fixed assets	2006	2005
Position at January 1					
Purchase value	152	34	436	622	582
Depreciation	(56)	(28)	(333)	(417)	(374)
■ Book value at January 1	96	6	103	205	208
Movements					
Investments	1	3	24	28	39
Acquisitions through business combinations	3	6	5	14	2
Disposals	-	-	(2)	(2)	(3)
■ Net expenditures	4	9	27	40	38
Depreciation	(4)	(3)	(37)	(44)	(51)
Exchange differences and other movements	(5)	(3)	(7)	(15)	10
■ Total movements	(5)	3	(17)	(19)	(3)
Position at December 31					
Purchase value	148	40	425	613	622
Depreciation	(57)	(31)	(339)	(427)	(417)
■ Book value at December 31	91	9	86	186	205

Investments in Associates

note 12

Investments in associates	2006	2005
Position at January 1		
Acquisitions	6	-
Dividends received	(1)	(2)
Share of profit of associates	1	3
Other movements	2	(4)
■ Position at December 31	18	10

The most important investments in associates at December 31, were:

Ownership

<i>in %</i>	2006	2005
Boekhandels Groep Nederland (Deventer, Netherlands)	32.6	32.6
Manz Iura, Manz Schulbuch (Vienna, Austria)	40.0	40.0
DataCert (Houston, TX, USA)	33.9	19.0
eLawForum (Washington, DC, USA)	25.0	25.0

Summary financial information on associates (at 100%):

Summary financial information, 2005	Assets	Liabilities	Equity	Revenues	Profit/(loss)
Boekhandels Groep Nederland	42	28	14	169	4
Manz	12	11	1	24	0
DataCert	6	15	(9)	12	(1)
eLawForum	4	1	3	4	2

Summary financial information, 2006	Assets	Liabilities	Equity	Revenues	Profit/(loss)
Boekhandels Groep Nederland	42	26	16	180	2
Manz Iura, Manz Schulbuch	11	9	2	27	2
DataCert	6	17	(11)	13	(2)
eLawForum	2	0	2	1	(1)

Financial Assets

note 13

Financial assets	2006	2005
Investments	71	75
Receivables	32	20
Derivative financial instruments	10	22
Total	113	117

The most important investment at December 31, 2006, was Sdu Uitgevers bv, The Hague, Netherlands (25.9%). A dividend of €6 million is guaranteed by Sdu Uitgevers bv for the years 2004 through 2007, which is recognized as income from investments.

From January 1, 2008, the Group has the right to sell its shares in Sdu Uitgevers bv to the other shareholder (Sdu nv) at fair market value at the date of transfer. Likewise the Group is obliged to sell and transfer to Sdu nv all shares of Sdu Uitgevers bv upon request of Sdu nv under the same condition.

Even though the Group holds more than 20% of the shares of Sdu Uitgevers bv, the Group cannot exercise any influence on the company because of contractual limitations. Wolters Kluwer has no seat on the board and no access to shareholder meetings.