

FORMULA SYSTEMS (1985) LTD  
Form 20-F/A  
May 10, 2010

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 20-F/A

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR 12(g) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2009

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

OR

SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
Date of event requiring this shell company report \_\_\_\_\_

Commission File Number: 0-29442

FORMULA SYSTEMS (1985) LTD.  
(Exact Name of Registrant as Specified in Its Charter)

Israel  
(Jurisdiction of Incorporation or Organization)

5 Haplada Street, Or Yehuda 60218, Israel  
(Address of Principal Executive Offices)

Guy Bernstein, CEO, 5 Haplada Street, Or Yehuda 60218, Israel  
Tel: 972 3 5389487, Fax: 972 3 5389645  
(Name, Telephone, E-mail and/or Facsimile Number and Address of Company Contact Person)

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Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of Each Class

Name of Each Exchange On Which Registered

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Ordinary Shares, NIS 1 par value  
American Depositary Shares

Tel Aviv Stock Exchange  
NASDAQ Global Market

Securities registered or to be registered pursuant to Section 12(g) of the Act:

None

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Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:

None

As of December 31, 2009, the registrant had 13,200,000 outstanding ordinary shares, NIS 1 par value, of which 719,546 were represented by American Depositary Shares as of such date.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated  
filer  Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP

International Financial Reporting Standards as issued by the International Accounting Standards Board

Other

If "Other" has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow.

Item 17  Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

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Explanatory Note

This amendment on Form 20-F/A, referred to as the Amended 20-F, is being filed by Formula Systems (1985) Ltd., referred to as Formula, to amend the annual report on Form 20-F for the fiscal year ended December 31, 2009, filed on April 29, 2010, referred to as the Original 20-F. This Amended 20-F is being filed solely for the purpose of (i) including the signed report of our independent auditors, which was included in the Original 20-F but was inadvertently unsigned; and (ii) including the reports of auditors of certain of our subsidiaries, which were inadvertently omitted from the Original 20-F. This Amended 20-F has not been updated to reflect events occurring subsequent to the filing of the Original 20-F. The filing of this Amended 20-F shall not be deemed an admission that the Original 20-F, when filed, included any untrue statement of a material fact or omitted to state a material fact necessary to make a statement not misleading.

ITEM 18. FINANCIAL STATEMENTS

Our consolidated financial statements and the report of our independent registered public accounting firm in connection therewith are filed as part of this Amended 20-F, as noted on the pages below:

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Consolidated Balance Sheets at December 31, 2009 and 2008	F-3-F-4
Consolidated Statements of Operations for the Years Ended December 31, 2009, 2008 and 2007	F-5
Consolidated Statements of Changes in Equity for the Years Ended December 31, 2009, 2008 and 2007	F-6-F-7
Consolidated Statements of Cash Flows for the Years Ended December 31, 2009, 2008 and 2007	F-8-F-12
Notes to Consolidated Financial Statements	F-13-F-65

ITEM 19. EXHIBITS

Exhibit No.

1.1	Memorandum of Association (1)
1.2	Articles of Association as amended on December 28, 2005 (2)
4.1	Form of Letter of Indemnification, dated December 28, 2005 (2)
4.2	English translation of Formula Systems (1985) Ltd. Employees and Office Holders Share Option Plan (2008)(3)
8	List of Subsidiaries +
12.1	Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002*



Exhibit No.

- |      |                                                                                                          |
|------|----------------------------------------------------------------------------------------------------------|
| 12.2 | Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002*  |
| 13.1 | Certification of the Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*  |
| 13.2 | Certification of the Chief Financial Officer pursuant to Section. 906 of the Sarbanes-Oxley Act of 2002* |
| 15.1 | Consent of Ziv Haft registered certified public accountants (Isr.) BDO member firm +                     |
| 15.2 | Consent of Levy Cohen and Co. +                                                                          |
| 15.3 | Consent of Levy Cohen and Co. +                                                                          |
| 15.4 | Consent of Kost, Forer, Gabbay & Kaiserer +                                                              |
| 15.5 | Consent of Kost, Forer, Gabbay & Kaiserer +                                                              |
| 15.6 | Consent of Verstegen accountants en adviseurs +                                                          |
| 15.7 | Consent of KDA Audit Corporation +                                                                       |
| 15.8 | Consent of Maria Negyessy +                                                                              |

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\* Filed herewith.

(1) Incorporated by reference to the Registration Statement on Form F-1 (File No. 333-8858).

(2) Incorporated by reference to the Annual Report on Form 20-F filed with the Securities and Exchange Commission on June 29, 2006.

(3) Incorporated by reference to the Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 27, 2009.

+ Previously filed.

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FORMULA SYSTEMS (1985) LTD.  
(An Israeli corporation)  
2009 Annual Report

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FORMULA SYSTEMS (1985) LTD.  
(An Israeli Corporation)

2009 CONSOLIDATED FINANCIAL STATEMENTS

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The amounts are stated in U.S. dollars (\$).

FORMULA SYSTEMS (1985) LTD.  
(An Israeli Corporation)

Report of Independent Registered Public Accounting Firm  
To the Shareholders and Board of Directors of  
FORMULA SYSTEMS (1985) LTD.

We have audited the accompanying consolidated balance sheets of Formula Systems (1985) Ltd. and its subsidiaries (the "Company") as of December 31, 2009 and 2008 and the related consolidated statements of operations, changes in equity and cash flows for each of the three years in the period ended December 31, 2009. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We did not audit the financial statements of certain subsidiaries, whose consolidated assets constitute approximately 24% and 21% of total consolidated assets as of December 31, 2009 and 2008, respectively, and whose consolidated revenues constitute approximately 19%, 18% and 20% of total consolidated revenues for the years ended December 31, 2009, 2008 and 2007, respectively. The financial statements of those subsidiaries were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included in respect of those subsidiaries is based solely on the reports of the other auditors.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 1, effective January 1, 2009, the Company adopted new guidance on accounting for business combinations, consolidation, transactions with non controlling interests. During 2009 the company also adopted new guidance regarding impairment of securities.

In our opinion, based on our audits and the reports of other auditors, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2009 and 2008, and the related consolidated results of their operations and cash flows for each of the three years in the period ended December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

Tel Aviv, Israel  
April 29, 2010

/s/ Ziv Haft  
Ziv Haft  
Certified Public Accountants (Isr.)  
BDO Member Firm



FORMULA SYSTEMS (1985) LTD.  
 (An Israeli Corporation)  
 CONSOLIDATED BALANCE SHEETS

	December 31,	
	2009	2008
	(U.S. \$ in thousands)	
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	100,205	107,847
Short-term investments (Note 3)	58,009	45,717
Trade receivables (net of allowances for doubtful debts of \$4,750 and \$4,309 as of December 31, 2009 and 2008, respectively)	130,236	136,353
Other current assets (Note 16A)	22,449	15,425
Inventories	2,439	2,772
Total assets attributed to discontinued operations	27	27,614
	313,365	335,728
<b>LONG-TERM INVESTMENTS:</b>		
Long term investments (Note 5)	10,323	16,285
Investments in affiliates (Note 6)	3,293	3,694
	13,616	19,979
<b>SEVERANCE PAY FUND</b>	44,131	38,105
<b>PROPERTY, PLANTS AND EQUIPMENT, NET (Note 7)</b>	9,989	15,009
<b>GOODWILL (Note 1K and Note 8)</b>	145,321	141,919
<b>OTHER ASSETS, NET (Note 9)</b>	40,017	45,882
	566,439	596,622

FORMULA SYSTEMS (1985) LTD.  
(An Israeli Corporation)

	December 31,	
	2009	2008
	(U.S. \$ in thousands)	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Liabilities to banks (Note 16B)	10,055	8,481
Trade payables	43,776	39,475
Other accounts payable (Note 16C)	90,924	75,252
Dividend payable	-	29,964
Liability in respect of business combinations	210	6,954
Debentures (Note 11)	14,639	5,157
Total liabilities attributed to discontinued operations	314	24,903
	159,918	190,186
<b>LONG-TERM LIABILITIES:</b>		
Debentures (Note 11)	43,918	56,004
Deferred taxes	2,207	4,502
Customer advances	1,116	1,093
Liabilities to banks and others (Note 10)	8,556	16,640
Liability in respect of business combinations	1,517	1,010
Accrued severance pay	53,893	49,817
	111,207	129,066
<b>COMMITMENTS AND CONTINGENCIES (Note 13)</b>		
<b>EQUITY (Note 14):</b>		
<b>Formula shareholders' equity:</b>		
Share capital - ordinary shares of NIS 1 par value (authorized - December 31, 2009 and 2008 - 25,000,000 shares; issued: December 31, 2009 - 13,224,780 and 2008 - 13,224,780 shares)	3,736	3,736
Additional paid-in capital	131,631	132,588
Retained earnings	60,048	40,972
Other accumulated comprehensive loss	(7,115 )	(7,100 )
Cost of 24,780 treasury shares	(259 )	(259 )
Total Formula shareholders' equity	188,041	169,937
Non-controlling interests	107,273	107,433
<b>TOTAL EQUITY</b>	<b>295,314</b>	<b>277,370</b>
	566,439	596,622

The accompanying notes form an integral part of the financial statements.

FORMULA SYSTEMS (1985) LTD.  
(An Israeli Corporation)  
CONSOLIDATED STATEMENTS OF OPERATIONS

	2009	Year Ended December 31, 2008	2007
	(U.S. \$ in thousands, except per share amounts)		
<b>Revenues (Note 16H)</b>			
Proprietary software products	101,045	105,453	100,823
Software services	368,345	397,790	313,901
<b>Total revenues</b>	<b>469,390</b>	<b>503,243</b>	<b>414,724</b>
<b>Cost of revenues</b>			
Proprietary software products	52,719	53,483	52,923
Software services	299,564	320,292	245,487
<b>Total cost of revenues</b>	<b>352,283</b>	<b>373,775</b>	<b>298,410</b>
Gross profit	117,107	129,468	116,314
Research and development costs, net	4,430	6,564	6,547
Selling, general and administrative expenses	77,322	90,451	84,503
Other income, net	(1,972 )	-	-
Operating income	37,327	32,453	25,264
Financial expenses, net (Note 16D)	(231 )	(5,908 )	(3,619 )
Gain (losses) on realization of investments, net	-	(337 )	2,039
Other expenses (Note 16E)	(304 )	(580 )	(750 )
Income before taxes on income	36,792	25,628	22,934
Taxes on income (Note 15)	(8,305 )	(3,279 )	(1,891 )
	28,487	22,349	21,043
Share in losses of affiliated companies, net	(335 )	(216 )	(653 )
Income from continuing operation	28,152	22,133	20,390
Net income from discontinued operations (Note 17D)	4,878	555	32,333
Net income	33,030	22,688	52,723
Net income Attributable to non-controlling interests	13,954	10,819	15,464
Net income attributable to Formula's shareholders	19,076	11,869	37,259
<b>Amount attributable to Formula's shareholders</b>			
Income from continuing operation	14,198	11,314	10,723
Income from discontinued operation	4,878	555	26,536
	19,076	11,869	37,259
<b>Earnings per share generated from continuing operation:</b>			
Basic	1.08	0.84	0.82
Diluted	1.04	0.84	0.80
<b>Earnings per share generated from discontinued operations:</b>			
Basic	0.37	0.04	2.00
Diluted	0.36	0.04	1.99
<b>Total earnings per share:</b>			
Basic	1.45	0.88	2.82

Diluted	1.40	0.88	2.79
Weighted average number of shares outstanding in thousands (Note 16I):			
Basic	13,200	13,200	13,200
Diluted	13,564	13,200	13,200

The accompanying notes form an integral part of the financial statements.

FORMULA SYSTEMS (1985) LTD.  
(An Israeli Corporation)  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital		Additional paid-in Capital	Retained Earnings	Accumulated other comprehensive loss	Cost of Treasury Shares	Total Formula shareholders' Equity	Non- controlling interests (* )
	Number of Shares	Amount						
Balance as of January 1, 2007	13,200,000	3,736	132,545	32,164	(14,896 )	(259 )	153,290	79,649
Changes during 2007:								
Net Income	-	-	-	37,259	-	-	37,259	15,464
Unrealized loss from available - for-sale securities, net	-	-	-	-	(221 )	-	(221 )	88
Foreign Currency translation adjustments	-	-	-	-	8,254	-	8,254	6,309
Total comprehensive income							45,292	
Implementation of ASC 815 (formerly FSP EITF 00-19-2)	-	-	-	236	-	-	236	-
Cumulative impact of change in accounting for uncertainties in income taxes ASC 740 (formerly FIN 48)	-	-	-	(430 )	-	-	(430 )	(400 )
Stock Based Compensation expenses	-	-	-	-	-	-	-	674
Changes in non-controlling interests due to holding changes	-	-	-	-	-	-	-	8,976
Dividend paid to non-controlling interests in subsidiaries	-	-	-	-	-	-	-	(6,502 )
Exercise of employees stock options	-	-	-	-	-	-	-	3,657
Balance as of December 31, 2007	13,200,000	3,736	132,545	69,229	(6,863 )	(259 )	198,388	107,915
Changes during 2008:								
Net Income	-	-	-	11,869	-	-	11,869	10,819
Unrealized loss from available - for-sale securities, net	-	-	-	-	(1,123 )	-	(1,123 )	(20 )



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Adjustment for other than temporary impairment on marketable securities	-	-	-	-	27	-	27	20
Foreign Currency translation adjustments	-	-	-	-	859	-	859	1,164
Total comprehensive income	-	-	-	-	-	-	11,632	
Gain from issuance of shares to third party in a development stage entity	-	-	43	-	-	-	43	43
Stock Based Compensation expenses	-	-	-	-	-	-	-	1,161
Changes in non-controlling interests due to holding changes	-	-	-	-	-	-	-	(9,483 )
Exercise of employees stock options	-	-	-	-	-	-	-	1,426
Dividend to Formulas" shareholders and to non-controlling interests in subsidiaries	-	-	-	(40,126 )	-	-	(40,126 )	(5,612 )
Balance as of December 31, 2008	13,200,000	3,736	132,588	40,972	(7,100 )	(259 )	169,937	107,433

The accompanying notes form an integral part of these financial statements.

FORMULA SYSTEMS (1985) LTD.  
(An Israeli Corporation)  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (Cont.)

	Share Capital		Additional paid-in Capital	Retained Earnings	Accumulated other comprehensive loss	Cost of Treasury Shares	Total Formula shareholders' Equity	Non- controlling interests (* )
	Number of Shares	Amount						
<b>Changes during 2009:</b>								
Net Income	-	-	-	19,076	-	-	19,076	13,954
Unrealized gain from derivative instruments, net	-	-	-	-	3	-	3	2
Unrealized loss gain from available - for-sale securities, net	-	-	-	-	(66 )	-	(66 )	74
Other temporary impairment					(250 )		(250 )	
Foreign Currency translation adjustments	-	-	-	-	298	-	298	413
Total comprehensive income							19,061	
Stock Based Compensation expenses	-	-	308	-	-	-	308	1,333
Non-controlling interests changes due to holding changes including exercise of employees stock options	-	-	(1,265 )	-	-	-	(1,265 )	(842 )
Dividend to Formula's shareholders and to non-controlling interests in subsidiaries	-	-	-	-	-	-	-	(15,094 )
Balance as of December 31, 2009	13,200,000	3,736	131,631	60,048	(7,115 )	(259 )	188,041	107,273

Year ended December 31,  
2009      2008      2007

Accumulated unrealized gain from available - for-sale securities	(1,384 )	(1,068 )	28
Accumulated currency translation adjustments	(5,734 )	(6,032 )	(6,891 )
Accumulated Unrealized gain from derivative instruments	3		
Accumulated other comprehensive loss	(7,115 )	(7,100 )	(6,863 )

\*) Effective January 1, 2009, the Company reclassified non-controlling interests in the equity; 2007 and 2008 were reclassified to conform to 2009 presentation.

The accompanying notes form an integral part of the financial statements.

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FORMULA SYSTEMS (1985) LTD.  
(An Israeli Corporation)  
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year ended December 31,		
	2009	2008	2007
	(U.S. \$ in thousands)		
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net income	33,030	22,688	52,723
Adjustments to reconcile net income to net cash provided by operating activities:			
Impairment and write down of other investments and fixed assets	59	502	649
Impairment of available for sale marketable securities due to credit loss	143	-	1,789
Equity in losses of affiliated companies, net	335	216	653
Depreciation and amortization	14,605	13,082	15,806
Increase (decrease) in accrued severance pay, net	(1,618 )	4,984	542
Gain from sale of subsidiaries	(4,284 )	-	(28,037 )
Gain from sale of operation	(105 )	-	(170 )
Gain from sale of property, plants and equipment	(2,219 )	(341 )	(70 )
Loss (gain) on realization of shareholdings and operations	-	337	(2,039 )
Stock based compensation expenses	1,641	1,505	1,074
Changes in financial liabilities, net	(202 )	4,950	1,691
Loss (gain) from repurchase of convertible debt, net	2	(218 )	-
Changes in value of long term loans and deposits, net	(210 )	(129 )	1,963
Deferred taxes	665	(1,881 )	(2,563 )
Change in liability in respect of acquisition	458	(558 )	(493 )
Loss (gain) from sale and decrease (increase) in value of marketable securities, net	(2,609 )	1,481	60
<b>Changes in operating assets and liabilities:</b>			
Decrease (increase) in inventories	340	446	(134 )
Decrease (increase) in trade receivables	13,057	(8,241 )	(8,415 )
Decrease (increase) in other accounts receivable	12,478	3,914	(7,296 )
Increase (decrease) in trade payables	1,604	(2,602 )	4,082
Increase (decrease) in other accounts payable	(12,875 )	6,674	10,336
Increase in customer advances	1,345	575	1,114
Net cash provided by operating activities	55,640	47,384	43,265

The accompanying notes form an integral part of the financial statements.

FORMULA SYSTEMS (1985) LTD.  
(An Israeli Corporation)  
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year ended December 31,		
	2009	2008	2007
(U.S. \$ in thousands)			
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Acquisition of newly-consolidated subsidiaries and activities (Appendix C)	(1,262 )	(13,633 )	(5,391 )
Proceeds from realization of investment in previously-consolidated subsidiaries (Appendix D)	3,482	-	39,499
Proceeds from sale of activity in a consolidated company	105	-	170
Proceeds from sale of affiliates company	-	150	-
Proceeds from sale of subsidiary's operation	-	15,506	-
Changes in restrictions on short term deposit	4,040	(4,040 )	-
Restricted long term deposit, net	-	-	2,506
Purchase of property and equipment	(2,713 )	(4,055 )	(4,345 )
Proceeds from short term investment , net	3,064	(6,795 )	(26,297 )
Proceeds from sale of property, plants and equipment	5,666	1,011	186
Investment in and loans to affiliates and other companies	-	(187 )	(499 )
Other investments	-	(756 )	-
Payments to formerly shareholders of consolidated company	(6,455 )	(5,973 )	-
Changes in short term deposits, net	(11,945 )	(1,659 )	-
Proceeds from long term bank deposits	139	3,090	(9,881 )
Capitalization of software development and other costs	(6,960 )	(6,683 )	(8,522 )
Purchase of non-controlling interests in subsidiaries	-	(16,983 )	(6,281 )
Net cash used in investing activities	(12,839 )	(41,007 )	(18,855 )

The accompanying notes form an integral part of the financial statements.

FORMULA SYSTEMS (1985) LTD.  
 (An Israeli Corporation)  
 CONSOLIDATED STATEMENTS OF CASH FLOWS

Year ended December 31,  
 2009                      2008                      2007  
 (U.S. \$ in thousands)

<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Issuance of debentures (net of issuance expense)	-	-	61,576
Exercise of employees stock options in subsidiaries	1,224	876	4,888
Dividend paid to non-controlling interests in subsidiaries	(8,400 )	(5,612 )	(8,348 )
Dividend to Formual's shareholders	(29,964 )	(10,162 )	-
Short-term bank credit, net	(247 )	(15,151 )	(16,944 )
Repayment of long-term loans from banks and others	(8,616 )	(10,855 )	(61,630 )
Receipt of short-term loans	1,580	(750 )	26,275
Issuance in a subsidiary to non-controlling interests, net	-	-	12,915
Purchase of non-controlling interests	(3,774 )	-	-
Deposit for SWAP deal	1,061	-	(1,040 )
Repayment and repurchase of debenture	(5,824		