

Consolidated Statements of Cash Flows

In thousands			
Years ended December 31,	2005	2004	2003
<i>Operating Activities:</i>			
Net earnings	\$ 218,634	156,126	121,952
Adjustments to reconcile net earnings to net cash provided by operating activities:			
Provision for losses on accounts receivable	1,313	2,355	380
Depreciation and amortization	30,888	26,703	24,392
Deferred income tax (benefit) expense	(4,779)	19,511	(69)
Tax benefits from employee stock plans	19,705	19,459	3,880
Gain on sale of property and equipment	(897)	(19)	(186)
Amortization of other intangible assets	1,422	1,275	1,424
Impairment write down of other assets	—	2,000	—
Changes in operating assets and liabilities:			
Increase in accounts receivable	(95,015)	(150,213)	(66,237)
Increase in minority interest	6,001	4,103	1,624
Increase in accounts payable, accrued expenses and taxes payable	103,639	113,904	34,473
Other	(1,363)	(2,545)	(7,298)
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Net cash provided by operating activities	279,548	192,659	114,335
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In thousands			
Years ended December 31,	2005	2004	2003
<i>Investing Activities:</i>			
Increase in short-term investments	(12)	(23)	(5)
Purchase of property and equipment	(90,781)	(66,244)	(20,745)
Proceeds from sale of property and equipment	1,428	565	415
Other	(1,402)	722	(5,562)
Net cash used in investing activities	(90,767)	(64,980)	(25,897)
<i>Financing Activities:</i>			
(Repayments) borrowing of short-term debt, net	(2,057)	1,863	(1,171)
Proceeds from issuance of common stock	41,210	28,983	20,024
Repurchases of common stock	(126,852)	(29,240)	(20,105)
Dividends paid	(32,055)	(23,368)	(16,772)
Net cash used in financing activities	(119,754)	(21,762)	(18,024)
Effect of exchange rate changes on cash	(14,116)	7,234	13,559
Increase in cash and cash equivalents	54,911	113,151	83,973
Cash and cash equivalents at beginning of year	408,983	295,832	211,859
Cash and cash equivalents at end of year	\$ 463,894	408,983	295,832
<i>Interest and Taxes Paid:</i>			
Interest	\$ 253	41	166
Income taxes	62,176	43,946	78,820

See accompanying notes to consolidated financial statements.