

Cash Flow Statement

Cash Flow Statement of ProSiebenSat.1 Group

EUR m	Q1 2015	Q1 2014
Profit from continuing operations	62.6	50.1
Profit from discontinued operations (net of income taxes)	1.3	-12.8
of which result on the sale of discontinued operations (net of tax)	-/-	-9.3
Profit for the period	63.9	37.3
Income taxes	26.2	21.5
Financial result	28.4	38.3
Depreciation/amortization and impairment of intangible and tangible assets	28.7	26.0
Consumption/reversal of impairment of programming assets	230.4	219.7
Change in provisions for pensions and other provisions	6.3	7.7
Gain/loss on the sale of assets	2.2	2.4
Other non-cash income/expenses	-9.4	-1.6
Cash flow from continuing operations	375.4	364.1
Cash flow from discontinued operations	0.6	-0.4
Cash flow total	376.0	363.6
Change in working capital	25.3	-61.7
Dividends received	5.5	-/-
Income tax paid	-38.9	-41.1
Interest paid	-17.7	-32.3
Interest received	0.1	0.1
Cash flow from operating activities of continuing operations	349.8	229.0
Cash flow from operating activities of discontinued operations	-0.9	16.1
Cash flow from operating activities total	348.8	245.1
Proceeds from disposal of non-current assets	0.3	0.6
Payments for the acquisition of intangible and tangible assets	-22.9	-20.2
Payments for the acquisition of financial assets	-7.9	-34.6
Proceeds from disposal of programming assets	0.2	3.1
Payments for the acquisition of programming assets	-317.3	-253.8
Payments for loans to Group companies - not consolidated	-/-	-1.0
Payments for loans to other investments	-/-	-1.1
Payments for the issuance of loan receivables to external parties	-2.0	-4.9
Cash flow from obtaining control of subsidiaries or other business (net of cash and cash equivalents acquired)	0.0	-60.0
Cash flow from losing control of subsidiaries or other business (net of cash and cash equivalents disposed of)	-/-	-3.5
Cash flow from investing activities of continuing operations	-349.6	-375.3
Cash flow from investing activities of discontinued operations	-/-	-18.3
of which proceeds from disposal of discontinued operation (net of cash disposed of)	-/-	-9.8
Cash flow from investing activities total	-349.6	-393.6
Free cash flow of continuing operations	0.2	-146.3
Free cash flow of discontinued operations	-0.9	-2.2
Free cash flow	-0.8	-148.5

Cash Flow Statement Continued

EUR m	Q1 2015	Q1 2014
Free cash flow (amount carried over from page above)	-0.8	-148.5
Repayment of interest-bearing liabilities	-/ -	-0.1
Repayment of finance lease liabilities	-3.0	-2.0
Proceeds from the sale of treasury shares	1.0	1.7
Payments for shares in other entities without change in control	-0.5	-0.2
Dividend payments to non-controlling interests	-0.4	-1.5
Cash flow from financing activities of continuing operations	-2.9	-2.1
Cash flow from financing activities of discontinued operations	-/ -	0.0
Cash flow from financing activities total	-2.9	-2.1
Effect of foreign exchange rate changes of continuing operations on cash and cash equivalents	7.6	0.2
Effect of foreign exchange rate changes of discontinued operations on cash and cash equivalents	-/ -	-0.3
Change in cash and cash equivalents total	4.0	-150.8
Cash and cash equivalents at beginning of reporting period	470.6	404.5 ¹
Cash and cash equivalents at end of reporting period	474.6	253.7¹
Cash and cash equivalents classified under assets held for sale at end of reporting period	-/ -	3.2
Cash and cash equivalents of continuing operations at end of reporting period (statement of financial position)	474.6	250.5

¹ Includes cash and cash equivalents from held for sale entities.