

Cash Flow Statement

Cash Flow Statement of ProSiebenSat.1 Group

EUR m	Q2 2014	Q2 2013	H1 2014	H1 2013
Profit from continuing operations	92.3	92.3	142.4	142.6
Profit from discontinued operations (net of income taxes)	6.9	45.6	-5.9	51.2
of which gain on the sale of discontinued operations (net of tax)	-9.3	77.0	-9.3	77.0
Profit for the period	99.1	137.9	136.4	193.8
Income taxes	41.0	42.5	62.5	64.0
Financial result	44.2	41.4	82.5	74.4
Depreciation/amortization and impairment of intangible and tangible assets	31.3	21.3	57.3	39.7
Consumption/reversal of impairment of programming assets	209.0	201.9	428.6	422.7
Change in provisions for pensions and other provisions	-1.3	8.9	6.4	26.8
Gain/loss on the sale of assets	-0.7	-2.7	1.7	-2.3
Other non-cash income/expenses	0.0	-4.4	-1.6	-8.9
Cash flow from continuing operations	415.7	401.3	779.8	758.9
Cash flow from discontinued operations	0.4	7.9	-0.1	94.2
Cash flow total	416.1	409.1	779.7	853.2
Change in working capital	27.7	-38.0	-34.0	-61.1
Dividends received	5.6	5.8	5.6	5.8
Income tax paid	-47.9	-40.8	-89.0	-64.8
Interest paid	-23.9	-35.2	-56.3	-69.3
Interest received	0.2	0.3	0.3	0.6
Cashflow from financing costs from derivatives	-6.3	-/-	-6.3	-/-
Cash flow from operating activities of continuing operations	371.0	293.5	600.0	570.2
Cash flow from operating activities of discontinued operations	3.9	-17.0	20.0	51.9
Cash flow from operating activities total	374.9	276.5	620.0	622.1
Proceeds from disposal of non-current assets	3.3	-0.1	4.0	0.1
Payments for the acquisition of intangible and tangible assets	-21.3	-21.7	-41.6	-35.4
Payments for the acquisition of financial assets	3.4	-1.5	-31.2	-6.2
Proceeds from disposal of programming assets	3.4	2.9	6.6	3.9
Payments for the acquisition of programming assets	-215.4	-207.5	-469.3	-489.1
Payments for loans to Group companies - not consolidated	1.0	-2.1	-/-	-2.1
Payments for loans to other investments	-0.1	-/-	-1.2	-/-
Cash out for the issuance of loan receivables to external parties	0.0	-/-	-4.9	-/-
Cash flows from obtaining control of subsidiaries or other business (net of cash and cash equivalents acquired)	-45.9	-53.8	-105.9	-54.1
Cash flows from losing control of subsidiaries or other business (net of cash and cash equivalents disposed of)	0.0	0.0	-3.5	0.0
Cash flow from investing activities of continuing operations	-271.6	-283.8	-646.9	-582.8
Cash flow from investing activities of discontinued operations	-5.7	1,303.5	-24.0	1,207.8
of which proceeds from disposal of discontinued operation (net of cash disposed of)	-9.8	1,312.3	-9.8	1,312.3
Cash flow from investing activities total	-277.3	1,019.7	-670.9	624.9
Free cash flow of continuing operations	99.4	9.7	-46.9	-12.7
Free cash flow of discontinued operations	-1.8	1,286.5	-4.0	1,259.7
Free cash flow (continued next page)	97.6	1,296.2	-50.9	1,247.0

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Free Cash flow (amount carried over from previous page)	97.6	1,296.2	-50.9	1,247.0
Dividends paid	-313.4	-/-	-313.4	-/-
Repayment of interest-bearing liabilities	-459.7	-730.7	-459.8	-730.9
Proceeds from issuance of interest-bearing liabilities	600.0	-/-	600.0	-/-
Repayment of finance lease liabilities	-2.8	-2.5	-4.8	-4.9
Proceeds from the sale of treasury shares	0.1	0.7	1.8	8.8
Payments for shares in other entities without change in control	0.0	-0.8	-0.2	-0.8
Proceeds from the issue of share capital from non-controlling interests	0.0	-/-	0.0	-/-
Payments in connection with refinancing measures	-23.8	-6.3	-23.8	-6.3
Dividend payments to non-controlling interests	-3.9	-6.5	-5.4	-7.2
Cash flow from financing activities of continuing operations	-203.6	-746.1	-205.7	-741.3
Cash flow from financing activities of discontinued operations	0.0	0.0	0.0	-2.3
Cash flow from financing activities total	-203.6	-746.1	-205.7	-743.6
Effect of foreign exchange rate changes of continuing operations on cash and cash equivalents	0.7	-1.0	0.9	-0.4
Effect of foreign exchange rate changes of discontinued operations on cash and cash equivalents	0.0	-0.7	-0.3	-2.1
Change in cash and cash equivalents total	-105.2	548.4	-255.9	501.0
Cash and cash equivalents at beginning of reporting period	253.7 ¹	745.2 ¹	404.5 ¹	792.6 ¹
Cash and cash equivalents at end of reporting period	148.5¹	1,293.6¹	148.5¹	1,293.6¹
Cash and cash equivalents classified under assets held for sale at end of reporting period	2.1	6.4	2.1	6.4
Cash and cash equivalents of continuing operations at end of reporting period (statement of financial position)	146.4	1,287.2	146.4	1,287.2

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