

ProSiebenSat.1 Group cash flow statement

EUR k	Q1 2007	Q1 2006
Consolidated profit	40.630	30.732
Depreciation, amortization and impairment/write-ups of noncurrent and current assets	10.118	9.541
Consumption/write-ups of programming assets	247.989	241.299
Change in tax provisions (incl. change in deferred taxes)	24.947	14.292
Change in other provisions	-3.179	-1.676
Result from equity accounting and other noncash relevant changes within financial assets	-71	48
Result from sale of fixed assets	- / -	-36
Other noncash income / expenses	5.412	377
Cash flow	325.846	294.577
Change in inventories	-903	-389
Change in non-interest-bearing receivables and other assets	-49.237	-50.502
Change in non-interest-bearing liabilities	17.246	-12.716
Cash flow from operating activities	292.952	230.970
Proceeds from disposal of noncurrent assets	1.219	113
Expenditures for intangible assets and property, plant and equipment	-5.296	-6.415
Expenditures for purchase of financial assets	-506	-224
Proceeds from disposal of programming assets	9.173	- / -
Expenditures for programming assets	-269.885	-249.120
Effects of changes in scope of consolidation	3.814	- / -
Other changes in equity	1.089	224
Cash flow from investing activities	-260.392	-255.422
Free cash flow	32.560	-24.452
Change of interest-bearing liabilities	-555	-3.396
Cash flow from financing activities	-555	-3.396
Change in cash and cash equivalents	32.005	-27.848
Cash and cash equivalents at beginning of year	63.540	157.556
Cash and cash equivalents as of March 31	95.545	129.708
The cash flow from operating activities includes the following receipts and payments according to IAS 7:		
Cash flow from income taxes	-30.626	-24.315
Cash flow from interest expenses	-711	-11.955
Cash flow from interest income	460	615