

ProSiebenSat.1 Group cash flow statement

EUR k	Q1-Q3 2007	Q1-Q3 2006
Consolidated profit	49.939	127.269
Depreciation, amortization and impairment/write-ups of noncurrent and current assets	77.995	29.257
Consumption/write-ups of programming assets	762.548	682.382
Change in tax provisions (incl. change in deferred taxes)	-64.483	64.600
Change in other provisions	119.604	923
Result from equity accounting and other noncash relevant changes within financial assets	867	1.616
Result from sale of fixed assets	324	31
Unrealised currency differences of fixed assets	-5.491	- / -
Other noncash income / expenses	-9.779	3.490
Cash flow	931.524	909.568
Change in inventories	-632	-715
Change in non-interest-bearing receivables and other assets	4.818	-77.999
Change in non-interest-bearing liabilities	14.785	-17.498
Cash flow from operating activities	950.495	813.356
Proceeds from disposal of noncurrent assets	3.862	542
Expenditures for intangible assets and property, plant and equipment	-22.181	-18.223
Expenditures for purchase of financial assets	-4.627	-3.222
Proceeds from disposal of programming assets	9.876	6.417
Expenditures for programming assets	-809.766	-693.866
Effects of changes in scope of consolidation (acquisition)	-2.027.669	-4.734
Effects of changes in scope of consolidation (divestiture)	4.264	- / -
Other changes in equity	6.421	1.495
Cash flow from investing activities	-2.839.820	-711.591
Free cash flow	-1.889.325	101.765
Dividend	-192.542	-181.602
Reduction of interest-bearing liabilities	-1.486.699	-195.268
Allocation of interest-bearing liabilities	3.668.756	146.853
Cash flow from financing activities	1.989.515	-230.017
Change in cash and cash equivalents	100.190	-128.252
Cash and cash equivalents at beginning of year	63.540	157.556
Cash and cash equivalents as of September 30	163.730	29.304
The cash flow from operating activities includes the following receipts and payments according to IAS 7:		
Cash flow from income taxes	-112.704	-92.367
Cash flow from interest expenses	-42.403	-30.306
Cash flow from interest income	4.180	3.350