

Cash Flow Statement

Cash Flow Statement of ProSiebenSat.1 Group

EUR m	Q3 2015	Q3 2014	Q1 - Q3 2015	Q1 - Q3 2014
Result from continuing operations	74.7	69.7	256.5	212.1
Result from discontinued operations	-3.6	-2.8	-2.9	-8.7
of which result on the sale of discontinued operations	-/-	-3.2	-/-	-14.0
Profit for the period	71.1	66.9	253.6	203.3
Income taxes	55.3	32.8	135.1	95.3
Financial result	1.5	22.9	49.7	105.3
Depreciation/amortization and impairment of intangible and tangible assets	35.0	31.5	96.5	88.8
Consumption/reversal of impairment of programming assets	202.7	183.8	639.4	612.4
Change in provisions for pensions and other provisions	6.6	-2.8	16.2	3.6
Result on the sale of assets	-3.9	-4.3	-5.5	-2.6
Other noncash income/expenses	-6.3	4.1	-21.1	2.6
Cash flow from continuing operations	365.5	337.8	1,166.9	1,117.5
Cash flow from discontinued operations	-0.4	-2.2	0.2	-2.3
Cash flow total	365.1	335.6	1,167.1	1,115.3
Change in working capital	30.0	11.9	34.8	-22.1
Dividends received	0.6	0.0	6.2	5.6
Taxes paid	-41.9	-33.2	-119.9	-122.2
Interest paid	-14.4	-17.0	-63.3	-73.3
Interest received	0.0	0.1	0.2	0.3
Cash flow from financing costs from derivatives	-/-	-/-	-/-	-6.3
Cash flow from operating activities of continuing operations	339.9	299.6	1,024.8	899.6
Cash flow from operating activities of discontinued operations	-0.5	-0.3	-1.5	19.6
Cash flow from operating activities total	339.4	299.2	1,023.3	919.2
Proceeds from disposal of non-current assets	0.1	2.3	0.8	6.3
Payments for the acquisition of intangible and tangible assets	-27.4	-24.5	-75.7	-66.1
Payments for the acquisition of financial assets	-14.7	-13.1	-31.4	-44.3
Proceeds from disposal of programming assets	4.7	1.5	12.4	8.1
Payments for the acquisition of programming assets	-223.2	-237.6	-733.8	-706.9
Proceeds from/payments for loans to other investments	-/-	1.0	-/-	-0.2
Payments for the issuance of loan receivables to external parties	-/-	-1.0	-3.5	-5.8
Proceeds from the repayment of external loan receivables	0.0	-/-	0.1	-/-
Cash flows from obtaining control of subsidiaries or other business (net of cash and cash equivalents acquired)	-233.5	-2.0	-267.1	-107.9
Cash flows from losing control of subsidiaries or other business (net of cash and cash equivalents disposed of)	-/-	0.0	-4.6	-3.5
Cash flow from investing activities of continuing operations	-493.8	-273.5	-1,102.9	-920.4
Cash flow from investing activities of discontinued operations	-/-	1.2	-/-	-22.8
of which proceeds from disposal of discontinued operation (net of cash disposed of)	-/-	4.0	-/-	-6.4
Cash flow from investing activities total	-493.8	-272.3	-1,102.9	-943.2
Free cash flow of continuing operations	-154.0	26.0	-78.1	-20.8
Free cash flow of discontinued operations	-0.5	0.9	-1.5	-3.1
Free cash flow	-154.5	26.9	-79.6	-24.0

Cash Flow Statement Continued

EUR m	Q3 2015	Q3 2014	Q1 - Q3 2015	Q1 - Q3 2014
Free cash flow (amount carried over from page above)	-154.5	26.9	-79.6	-24.0
Dividends paid	-/-	-/-	-341.9	-313.4
Repayment of interest-bearing liabilities	-50.5	0.0	-50.8	-459.8
Proceeds from issuance of interest-bearing liabilities	250.0	-/-	250.0	600.0
Repayment of finance lease liabilities	-3.0	-2.6	-9.1	-7.4
Proceeds from the sale of treasury shares	0.0	3.5	1.5	5.3
Payments for shares in other entities without change in control	-8.1	0.0	-13.6	-0.2
Payments in connection with refinancing measures	-/-	0.1	-2.0	-23.7
Dividend payments to non-controlling interests	-2.7	-1.0	-9.6	-6.4
Cash flow from financing activities of continuing operations	185.7	0.1	-175.4	-205.6
Cash flow from financing activities of discontinued operations	-/-	-/-	-/-	-/-
Cash flow from financing activities total	185.7	0.1	-175.4	-205.6
Effect of foreign exchange rate changes of continuing operations on cash and cash equivalents	-0.3	1.2	7.9	2.1
Effect of foreign exchange rate changes of discontinued operations on cash and cash equivalents	-/-	0.0	-/-	-0.3
Change in cash and cash equivalents total	31.0	28.2	-247.1	-227.7
Cash and cash equivalents at beginning of reporting period	192.5	148.5 ¹	470.6	404.5 ¹
Cash and cash equivalents at end of reporting period (statement of financial position)	223.5	176.8	223.5	176.8

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