

# Cash Flow Statement

## Cash Flow Statement of ProSiebenSat.1 Group

EUR m	Q1 2017	Q1 2016
Profit from continuing operations	67	68
Result from discontinued operations (net of income taxes)	-/-	0
<b>Profit for the period</b>	<b>67</b>	<b>68</b>
Income taxes	31	31
Financial result	11	24
Depreciation/amortization and impairment of other intangible and tangible assets	54	39
Consumption/reversal of impairment of programming assets	262	235
Change in provisions for pensions and other provisions	3	14
Gain/loss on the sale of assets	-1	1
Other non-cash income/expenses	1	2
Change in working capital	-69	17
Dividends received	7	6
Income tax paid	-51	-50
Interest paid	-11	-22
Cash flow from operating activities of continuing operations	303	365
Cash flow from operating activities of discontinued operations	-/-	-2
<b>Cash flow from operating activities total</b>	<b>303</b>	<b>363</b>
Payments for the acquisition of other intangible and tangible assets	-30	-27
Payments for the acquisition of financial assets	-10	-11
Proceeds from disposal of programming assets	8	2
Payments for the acquisition of programming assets	-251	-277
Cash flow from obtaining control of subsidiaries or other business (net of cash and cash equivalents acquired)	-36	-55
<b>Cash flow from investing activities total</b>	<b>-320</b>	<b>-367</b>
Free cash flow of continuing operations	-17	-3
Free cash flow of discontinued operations	-/-	-2
<b>Free cash flow</b>	<b>-17</b>	<b>-5</b>
Repayment of interest-bearing liabilities	-7	0
Proceeds from issuance of interest-bearing liabilities	5	-/-
Repayment of finance lease liabilities	-4	-4
Proceeds from the sale of treasury shares	0	5
Proceeds from the sale of shares in other entities without change in control	53	-/-
Dividend payments to non-controlling interests	-5	-7
<b>Cash flow from financing activities</b>	<b>43</b>	<b>-5</b>
Effect of foreign exchange rate changes on cash and cash equivalents	-2	-2
<b>Change in cash and cash equivalents total</b>	<b>24</b>	<b>-12</b>
Cash and cash equivalents at beginning of reporting period	1,271	734
<b>Cash and cash equivalents at end of reporting period</b>	<b>1,296</b>	<b>723</b>