

CASH FLOW STATEMENT

CASH FLOW STATEMENT OF PROSIEBENSAT.1 GROUP in EUR m

	Q1 2019	Q1 2018
Net result	121	30
Income taxes	57	16
Financial result	-49	35
Depreciation, amortization and impairments of other intangible assets and property, plant and equipment	51	51
Consumption/reversal of impairment of programming assets	232	240
Change in provisions for pensions and other provisions	-3	64
Gain/loss on the sale of assets	0	-2
Other non-cash income/expenses	-1	1
Change in working capital	-77	-43
Dividends received	6	6
Income tax paid	-48	-47
Interest paid	-8	-11
Interest received	1	0
Cash flow from operating activities	282	341
Proceeds from disposal of non-current assets	33	12
Payments for the acquisition of other intangible assets and property, plant and equipment	-43	-33
Payments for the acquisition of financial assets	-15	-19
Proceeds from disposal of programming assets	1	4
Payments for the acquisition of programming assets	-303	-227
Payments for the issuance of loan receivables to external parties	0	-/-
Cash flow from obtaining control of subsidiaries or other businesses (net of cash and cash equivalents acquired)	-10	-25
Cash flow from losing control of subsidiaries or other businesses (net of cash and cash equivalents disposed of)	-/-	2
Cash flow from investing activities	-337	-285
Free cash flow	-54	56
Repayment of interest-bearing liabilities	-3	0
Proceeds from issuance of interest-bearing liabilities	16	1
Repayment of lease liabilities	-10	-10
Payments for shares in other entities without change in control	-1	-21
Proceeds from non-controlling interests	7	-/-
Dividend payments to non-controlling interests	-1	-1
Cash flow from financing activities	8	-32
Effect of foreign exchange rate changes on cash and cash equivalents	4	-8
Change in cash and cash equivalents	-42	17
Cash and cash equivalents at beginning of reporting period	1,031	1,559 ¹
Cash and cash equivalents at end of reporting period	989	1,576¹
Cash and cash equivalents classified under assets held for sale at end of reporting period	-/-	13
Cash and cash equivalents at end of reporting period (statement of financial position)	989	1,562

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