

Cash Flow Statement

CASH FLOW STATEMENT OF PROSIEBENSAT.1 GROUP

EUR m	Q2 2013	Q2 2012	H1 2013	H1 2012
Profit from continuing operations	92.3	73.1	142.6	115.3
Profit from discontinued operations (net of income taxes)	45.6	11.8	51.2	22.3
of which gain on the sale of discontinued operations (net of tax)	77.0	-/-	77.0	-/-
Profit for the period	137.9	85.0	193.8	137.6
Income taxes	42.5	29.4	64.0	51.8
Financial result	41.4	40.4	74.4	77.6
Depreciation/amortization and impairment of intangible and tangible assets	21.3	17.3	39.7	33.3
Consumption/reversal of impairment of programming assets	201.9	202.3	422.7	421.1
Change in provisions for pensions and other provisions	8.9	26.2	26.8	24.4
Gain/loss on the sale of assets	-2.7	-0.4	-2.3	-1.4
Other noncash income/expenses	-4.4	-2.0	-8.9	-5.1
Cash flow from continuing operations	401.3	386.3	758.9	717.1
Cash flow from discontinued operations	7.9	100.6	94.2	173.9
Cash flow total	409.1	486.9	853.2	891.0
Change in working capital	-38.0	-8.9	-61.1	-78.4
Dividends received	5.8	0.0	5.8	5.5
Income tax paid	-40.8	-25.8	-64.8	-43.5
Interest paid	-35.2	-40.2	-69.3	-84.3
Interest received	0.3	0.4	0.6	0.9
Cash flow from operating activities of continuing operations	293.5	311.8	570.2	517.2
Cash flow from operating activities of discontinued operations	-17.0	94.6	51.9	155.4
Cash flow from operating activities total	276.5	406.4	622.1	672.6
Proceeds from disposal of non-current assets	-0.1	0.0	0.1	0.0
Payments for the acquisition of intangible and tangible assets	-21.7	-12.6	-35.4	-37.2
Payments for the acquisition of financial assets	-1.5	-1.3	-6.2	-1.5
Proceeds from disposal of programming assets	2.9	5.8	3.9	6.8
Payments for the acquisition of programming assets	-207.5	-188.2	-489.1	-457.2
Payments for loans to Group companies - not consolidated	-2.1	-/-	-2.1	-/-
Cash flows from obtaining control of subsidiaries or other business	-53.8	-1.7	-54.1	-7.2
Cash flows from losing control of subsidiaries or other business	0.0	-0.3	0.0	-0.5
Cash flow from investing activities of continuing operations	-283.8	-198.4	-582.8	-496.7
Cash flow from investing activities of discontinued operations	1,303.5	-62.4	1,207.8	-132.9
of which proceeds from disposal of discontinued operation (net of cash disposed of)	1,312.3	-/-	1,312.3	9.2
Cash flow from investing activities total	1,019.7	-260.8	624.9	-629.6
Free cash flow of continuing operations	9.7	113.4	-12.7	20.5
Free cash flow of discontinued operations	1,286.5	32.2	1,259.7	22.5
Free cash flow	1,296.2	145.6	1,247.0	43.0

Cash Flow Statement continued

EUR m	Q2 2013	Q2 2012	H1 2013	H1 2012
Free cash flow (amount carried over from previous page)	1,296.2	145.6	1,247.0	43.0
Dividends paid	-/-	-245.7	-/-	-245.7
Repayment of interest-bearing liabilities	-730.7	-0.4	-730.9	-0.4
Proceeds from issuance of interest-bearing liabilities	-/-	0.2	-/-	0.2
Repayment of finance lease liabilities	-2.5	-2.4	-4.9	-4.8
Proceeds from the sale of treasury shares	0.7	-/-	8.8	1.1
Payments for shares in other entities without change in control	-0.8	-/-	-0.8	-/-
Payments in connection with refinancing measures	-6.3	-2.2	-6.3	-2.2
Dividend payments to non-controlling interests	-6.5	-7.7	-7.2	-8.0
Cash flow from financing activities of continuing operations	-746.1	-258.2	-741.3	-259.8
Cash flow from financing activities of discontinued operations	0.0	-0.2	-2.3	-0.3
Cash flow from financing activities total	-746.1	-258.5	-743.6	-260.1
Effect of foreign exchange rate changes of continuing operations on cash and cash equivalents	-1.0	2.0	-0.4	1.6
Effect of foreign exchange rate changes of discontinued operations on cash and cash equivalents	-0.7	0.9	-2.1	1.7
Change in cash and cash equivalents total	548.4	-110.1	501.0	-213.8
Cash and cash equivalents at beginning of reporting period	745.2 ¹	414.2	792.6 ¹	517.9
Cash and cash equivalents at end of reporting period	1,293.6¹	304.1	1,293.6¹	304.1
Cash and cash equivalents classified under assets held for sale at end of reporting period	6.4	-/-	6.4	-/-
Cash and cash equivalents of continuing operations at end of reporting period (statement of financial position)	1,287.2	304.1	1,287.2	304.1

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