

Cash flow statement of ProSiebenSat. 1 Group

EUR m	Q2 2012	Q2 2011	H1 2012	H1 2011
Profit from continuing operations	85.0	84.8	137.6	120.4
Profit from discontinued operations (net of income taxes)	- / -	47.2	- / -	51.7
of which gain on the sale of discontinued operations (net of tax)	- / -	20.9	- / -	20.9
Profit for the period	85.0	132.0	137.6	172.1
Income taxes	39.2	35.2	61.8	46.9
Financial result	46.5	55.7	82.2	94.6
Depreciation/amortization and impairment of intangible and tangible assets	36.0	34.7	62.3	75.8
Consumption/reversal of impairment of programming assets	257.8	273.5	531.4	535.5
Change in provisions for pensions and other provisions	25.2	2.4	22.5	-2.2
Gain/loss on the sale of assets	-0.5	-0.9	-1.5	1.1
Other noncash income/expenses	-2.3	-1.2	-5.2	-0.5
Cashflow from operating activities of continuing operations	486.9	484.2	891.1	871.6
Cashflow from operating activities of discontinued operations	- / -	66.8	- / -	109.1
Cash flow total	486.9	551.0	891.1	980.7
Change in working capital	-10.0	3.1	-84.7	-82.3
Dividends received	- / -	3.2	5.5	3.2
Income tax paid	-31.2	-31.2	-56.1	-64.7
Interest paid	-40.2	-51.5	-84.5	-105.1
Interest received	0.7	1.8	1.4	3.2
Cashflow from operating activities of continuing operations	406.2	409.6	672.7	625.9
Cashflow from operating activities of discontinued operations	- / -	4.2	- / -	73.1
Cash flow from operating activities total	406.2	413.8	672.7	699.0
Proceeds from disposal of non-current assets	-0.2	0.3	0.1	0.9
Payments for the acquisition of intangible and tangible assets	-18.4	-16.6	-46.8	-35.6
Payments for the acquisition of financial assets	-1.5	-1.3	-1.8	-1.4
Proceeds from disposal of programming assets	5.9	7.6	6.9	15.7
Payments for the acquisition of programming assets	-241.3	-232.2	-584.6	-581.1
Cash flows from obtaining control of subsidiaries or other business	-5.0	-15.5	-12.2	-17.3
Cash flows from losing control of subsidiaries or other business	-0.3	-0.5	-0.5	-1.4
Cashflow from investing activities of continuing operations	-260.8	-258.2	-638.9	-620.2
Cashflow from investing activities of discontinued operations	- / -	162.7	9.2	116.2
of which proceeds from disposal of discontinued operation (net of cash disposed of)	- / -	192.5	9.2	192.5
Cash flow from investing activities total	-260.8	-95.5	-629.7	-504.0
Free Cash flow	145.4	318.3	43.0	195.0
Dividends paid	-245.7	- / -	-245.7	- / -
Repayment of interest-bearing liabilities	-0.5	- / -	-0.6	- / -
Proceeds from issuance of interest-bearing liabilities	0.2	- / -	0.2	- / -
Repayment of finance lease liabilities	-2.4	-2.4	-4.9	-4.8
Proceeds from the sale of treasury shares	- / -	0.7	1.1	5.3
Payments for shares in other entities without change in control	- / -	-0.1	- / -	-0.1
Payments in connection with refinancing measures	-2.2	- / -	-2.2	- / -
Proceeds from the issue of share capital from non-controlling interests	- / -	0.1	- / -	0.1
Dividend payments to non-controlling interests	-7.7	-1.3	-8.0	-4.9
Cashflow from financing activities of continuing operations	-258.3	-3.0	-260.1	-4.4
Cashflow from financing activities of discontinued operations	- / -	- / -	- / -	- / -
Cash flow from financing activities total	-258.3	-3.0	-260.1	-4.4
Effect of foreign exchange rate changes of continuing operations on cash and cash equivalents	2.8	-1.4	3.3	-5.7
Effect of foreign exchange rate changes of discontinued operations on cash and cash equivalents	- / -	-1.6	- / -	-2.2
Change in cash and cash equivalents total	-110.1	312.3	-213.8	182.7
Cash and cash equivalents at beginning of reporting period	414.2	611.1	517.9	740.7
Cash and cash equivalents at end of reporting period	304.1	923.4	304.1	923.4
Cash and cash equivalents classified under assets held for sale at end of reporting period	- / -	-41.6	- / -	-41.6
Cash and cash equivalents of continuing operations at end of reporting period	304.1	881.8	304.1	881.8