

## Cash flow statement of ProSiebenSat. 1 Group

EUR m	Q3 2012	Q3 2011	Q1-Q3 2012	Q1-Q3 2011
Profit from continuing operations	62.2	13.4	199.8	133.8
Profit from discontinued operations (net of income taxes)	- / -	328.9	- / -	380.6
of which gain on the sale of discontinued operations (net of tax)	- / -	320.8	- / -	341.7
<b>Profit for the period</b>	<b>62.2</b>	<b>342.3</b>	<b>199.8</b>	<b>514.4</b>
Income taxes	27.9	5.2	89.7	52.1
Financial result	37.0	82.4	119.2	177.0
Depreciation/amortization and impairment of intangible and tangible assets	28.0	32.7	90.3	108.7
Consumption/reversal of impairment of programming assets	221.8	220.8	753.1	756.3
Change in provisions for pensions and other provisions	4.5	2.5	27.0	0.3
Gain/loss on the sale of assets	-0.3	0.1	-1.8	1.2
Other noncash income/expenses	-2.5	-17.9	-7.7	-18.4
Cash flow from operating activities of continuing operations	378.6	339.2	1,269.6	1,211.0
Cash flow from operating activities of discontinued operations	- / -	1.4	- / -	110.3
<b>Cash flow total</b>	<b>378.6</b>	<b>340.6</b>	<b>1,269.6</b>	<b>1,321.3</b>
Change in working capital	8.1	57.6	-76.3	-24.7
Dividends received	- / -	0.1	5.5	3.3
Income tax paid	-47.5	-34.5	-103.6	-99.2
Interest paid	-41.2	-54.9	-125.7	-160.0
Interest received	0.4	2.3	1.7	5.5
Cash flow from operating activities of continuing operations	298.4	309.8	971.2	935.9
Cash flow from operating activities of discontinued operations	- / -	-208.5	- / -	-135.6
<b>Cash flow from operating activities total</b>	<b>298.4</b>	<b>101.3</b>	<b>971.2</b>	<b>800.3</b>
Proceeds from disposal of non-current assets	0.1	- / -	0.2	0.9
Payments for the acquisition of intangible and tangible assets	-26.3	-19.0	-73.0	-54.6
Payments for the acquisition of financial assets	-0.4	-0.1	-2.2	-1.5
Proceeds from disposal of programming assets	4.9	7.5	11.8	23.2
Payments for the acquisition of programming assets	-280.0	-302.8	-864.6	-883.9
Cash flows from obtaining control of subsidiaries or other business	-20.1	0.1	-32.4	-17.2
Cash flows from losing control of subsidiaries or other business	-4.4	3.1	-4.9	1.7
Cash flow from investing activities of continuing operations	-326.2	-311.2	-965.1	-931.4
Cash flow from investing activities of discontinued operations	- / -	1,261.1	9.2	1,377.3
of which proceeds from disposal of discontinued operation (net of cash disposed of)	- / -	1,266.9	9.2	1,459.4
<b>Cash flow from investing activities total</b>	<b>-326.2</b>	<b>949.9</b>	<b>-955.9</b>	<b>445.9</b>
Free cash flow continuing operations	-27.8	-1.4	6.1	4.5
Free cash flow discontinued operations	- / -	1,052.6	9.2	1,241.7
<b>Free cash flow</b>	<b>-27.8</b>	<b>1,051.2</b>	<b>15.3</b>	<b>1,246.2</b>
Dividends paid	- / -	-241.2	-245.7	-241.2
Repayment of interest-bearing liabilities	- / -	-1,430.6	-0.5	-1,430.6
Proceeds from issuance of interest-bearing liabilities	230.7	- / -	230.8	- / -
Repayment of finance lease liabilities	-2.3	-2.2	-7.2	-7.0
Proceeds from the sale of treasury shares	- / -	0.2	1.2	5.5
Payments for shares in other entities without change in control	- / -	- / -	- / -	-0.1
Proceeds from the issue of share capital from non-controlling interests	- / -	- / -	- / -	0.1
Repurchase of treasury shares	- / -	-32.6	- / -	-32.6
Payments in connection with refinancing measures	- / -	-12.3	-2.3	-12.3
Dividend payments to non-controlling interests	-0.7	-0.9	-8.8	-5.8
Cash flow from financing activities of continuing operations	227.7	-1,719.6	-32.5	-1,724.0
Cash flow from financing activities of discontinued operations	- / -	- / -	- / -	- / -
<b>Cash flow from financing activities total</b>	<b>227.7</b>	<b>-1,719.6</b>	<b>-32.5</b>	<b>-1,724.0</b>
Effect of foreign exchange rate changes of continuing operations on cash and cash equivalents	2.3	2.0	5.6	-3.7
Effect of foreign exchange rate changes of discontinued operations on cash and cash equivalents	- / -	0.3	- / -	-1.9
<b>Change in cash and cash equivalents total</b>	<b>202.2</b>	<b>-666.1</b>	<b>-11.6</b>	<b>-483.4</b>
Cash and cash equivalents at beginning of reporting period	304.1	923.4	517.9	740.7
<b>Cash and cash equivalents at end of reporting period</b>	<b>506.3</b>	<b>257.3</b>	<b>506.3</b>	<b>257.3</b>