

CASH FLOW STATEMENT

CASH FLOW STATEMENT OF PROSIEBENSAT.1 GROUP in EUR m

	Q2 2018	Q2 2017	H1 2018	H1 2017
Result for the period	125	121	155	188
Income taxes	59	57	75	88
Financial result	- 6	26	30	37
Depreciation/amortization and impairment of other intangible and tangible assets	52	53	103	107
Consumption/reversal of impairment of programming assets	206	190	446	452
Change in provisions for pensions and other provisions	- 31	- 12	33	- 9
Gain/loss on the sale of assets	- 1	5	- 3	3
Other non-cash income/expenses	0	2	1	3
Change in working capital	- 53	- 15	- 97	- 83
Dividends received	0	0	6	7
Income tax paid	- 60	- 56	- 107	- 108
Interest paid	- 27	- 26	- 38	- 37
Interest received	1	1	2	1
Cash flow from operating activities	266	346	607	649
Proceeds from disposal of non-current assets	17	1	28	1
Payments for the acquisition of other intangible and tangible assets	- 34	- 37	- 68	- 67
Payments for the acquisition of financial assets	- 9	- 7	- 27	- 18
Proceeds from disposal of programming assets	3	4	8	12
Payments for the acquisition of programming assets	- 236	- 273	- 463	- 523
Payments for the issuance of loan receivables to financial assets	- 3	0	- 3	0
Proceeds from the repayment of loans to financial assets	1	-/-	1	-/-
Cash flow from obtaining control of subsidiaries or other businesses (net of cash and cash equivalents acquired)	- 205	- 54	- 230	- 90
Cash flow from losing control of subsidiaries or other businesses (net of cash and cash equivalents disposed of)	-/-	-/-	2	-/-
Cash flow from investing activities	- 466	- 366	- 751	- 685
Free cash flow	- 199	- 20	- 143	- 37
Dividends paid	- 442	- 435	- 442	- 435
Repayment of interest-bearing liabilities	0	0	- 1	- 7
Proceeds from issuance of interest-bearing liabilities	5	0	6	5
Repayment of lease liabilities	- 10	- 4	- 20	- 7
Proceeds from the sale of treasury shares	-/-	0	-/-	1
Proceeds from the sale of shares in other entities without change in control	286	- 2	286	52
Payments for shares in other entities without change in control	- 200	0	- 221	0
Proceeds from non-controlling interests	1	-/-	1	-/-
Payments in connection with refinancing measures	-/-	- 4	-/-	- 4
Dividend payments to non-controlling interests	- 23	- 4	- 23	- 9
Cash flow from financing activities	- 382	- 448	- 414	- 404
Effect of foreign exchange rate changes on cash and cash equivalents	20	- 5	12	- 6
Change in cash and cash equivalents	- 562	- 472	- 545	- 448
Cash and cash equivalents at beginning of reporting period	1,576 ¹	1,296	1,559 ¹	1,271
Cash and cash equivalents at end of reporting period	1,014¹	824¹	1,014¹	824¹
Cash and cash equivalents classified under assets held for sale at end of reporting period	24	65	24	65
Cash and cash equivalents at end of reporting period (statement of financial position)	990	758	990	758

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