

# CASH FLOW STATEMENT

## CASH FLOW STATEMENT OF PROSIEBENSAT.1 GROUP in EUR m

	Q3 2019	Q3 2018	Q1-Q3 2019	Q1-Q3 2018
<b>Net income</b>	<b>33</b>	<b>127</b>	<b>248</b>	<b>283</b>
Income taxes	15	49	109	124
Financial result	16	-44	-20	-14
Depreciation, amortization and impairments of other intangible assets and property, plant and equipment	58	54	169	157
Consumption/reversal of impairment of programming assets	226	209	675	655
Change in provisions for pensions and other provisions	1	-33	-19	1
Gain/loss on the sale of assets	-1	-19	-3	-22
Other non-cash income/expenses	-1	-1	-4	0
Change in working capital	-21	17	-68	-80
Dividends received	0	1	7	7
Income tax paid	-45	-49	-98	-156
Interest paid	-8	-10	-38	-48
Interest received	1	0	3	2
<b>Cash flow from operating activities</b>	<b>275</b>	<b>301</b>	<b>961</b>	<b>909</b>
Proceeds from disposal of other intangible assets, property, plant and equipment and financial assets	3	2	37	30
Payments for the acquisition of other intangible assets and property, plant and equipment	-44	-36	-146	-103
Payments for the acquisition of financial assets	-21	-12	-55	-39
Proceeds from disposal of programming assets	5	5	12	12
Payments for the acquisition of programming assets	-286	-248	-865	-711
Payments for the issuance of loan receivables to external parties	0	-7	-1	-6
Payments for the issuance of loan receivables to financial assets	-/-	-2	-/-	-5
Proceeds from the repayment of loan receivables from financial assets	-/-	-/-	-/-	1
Cash flow from obtaining control of subsidiaries or other businesses (net of cash and cash equivalents acquired)	-6	-3	-100	-233
Cash flow from losing control of subsidiaries or other businesses (net of cash and cash equivalents disposed of)	3	3	5	5
<b>Cash flow from investing activities</b>	<b>-346</b>	<b>-299</b>	<b>-1,112</b>	<b>-1,049</b>
<b>Free cash flow</b>	<b>-71</b>	<b>3</b>	<b>-150</b>	<b>-140</b>
Dividend paid	-/-	-/-	-269	-442
Repayment of interest-bearing liabilities	-7	0	-12	-1
Proceeds from issuance of interest-bearing liabilities	3	0	24	5
Repayment of lease liabilities	-11	-10	-31	-30
Proceeds from the sale of shares in other entities without change in control	-/-	0	-/-	286
Payments for shares in other entities without change in control	0	-1	-2	-222
Proceeds from non-controlling interests	-/-	-/-	7	1
Dividend payments to non-controlling interests	-1	-2	-3	-26
<b>Cash flow from financing activities</b>	<b>-16</b>	<b>-14</b>	<b>-286</b>	<b>-427</b>
Effect of foreign exchange rate changes on cash and cash equivalents	12	-3	14	9
<b>Change in cash and cash equivalents</b>	<b>-76</b>	<b>-14</b>	<b>-422</b>	<b>-559</b>
Cash and cash equivalents at beginning of reporting period	685	1,014 <sup>1</sup>	1,031	1,559 <sup>1</sup>
<b>Cash and cash equivalents at end of reporting period</b>	<b>609</b>	<b>1,000</b>	<b>609</b>	<b>1,000</b>

<sup>1</sup> Includes cash and cash equivalents of assets held for sale.