

## ProSiebenSat.1 Group cash flow statement (preliminary)

EUR k	2007	2006
<b>Consolidated profit for the year</b>	<b>89.446</b>	<b>240.667</b>
Depreciation, amortization and impairment/write-ups of noncurrent and current assets	137.041	40.044
Consumption/write-ups of programming assets	1.127.152	938.089
Change in tax provisions (incl. change in deferred taxes)	5.733	29.955
Change in other provisions	31.150	22.119
Result from equity accounting and other noncash relevant changes within financial assets	867	-2.363
Result from sale of fixed assets	452	74
Unrealised currency differences of fixed assets	21.467	- / -
Other noncash income / expenses	-9.779	4.572
<b>Cash flow</b>	<b>1.403.529</b>	<b>1.273.157</b>
Change in inventories	-543	167
Change in non-interest-bearing receivables and other assets	-36.861	-10.198
Change in non-interest-bearing liabilities	227.473	8.845
<b>Cash flow from operating activities</b>	<b>1.593.598</b>	<b>1.271.971</b>
Proceeds from disposal of noncurrent assets	4.042	4.033
Expenditures for intangible assets and property, plant and equipment	-41.462	-28.872
Expenditures for purchase of financial assets	-5.129	-3.848
Proceeds from disposal of programming assets	9.110	9.428
Expenditures for programming assets	-1.176.684	-954.987
Effects of changes in scope of consolidation (acquisition)	-2.026.681	-8.320
Effects of changes in scope of consolidation (divestiture)	4.264	- / -
Other changes in equity	-36.461	3.013
<b>Cash flow from investing activities</b>	<b>-3.269.001</b>	<b>-979.553</b>
<b>Free cash flow</b>	<b>-1.675.403</b>	<b>292.418</b>
Dividend	-192.542	-181.602
Reduction of interest-bearing liabilities	-1.485.395	-204.832
Allocation of interest-bearing liabilities	3.540.647	- / -
<b>Cash flow from financing activities</b>	<b>1.862.710</b>	<b>-386.434</b>
<b>Change in cash and cash equivalents</b>	<b>187.307</b>	<b>-94.016</b>
Cash and cash equivalents at beginning of year	63.540	157.556
<b>Cash and cash equivalents as of December 31</b>	<b>250.847</b>	<b>63.540</b>
Cash and cash equivalents of discontinued operations at end of period	-21	- / -
<b>Cash and cash equivalents of continuing operations at end of period</b>	<b>250.826</b>	<b>63.540</b>
<b>The cash flow from operating activities includes the following receipts and payments according to IAS 7:</b>		
Cash flow from income taxes	-148.114	-152.246
Cash flow from interest expenses	-106.728	-36.036
Cash flow from interest income	8.195	3.735