

ProSiebenSat.1 Group cash flow statement

EUR k	Q1 2009	Q1 2008
Consolidated loss (before minorities)	-4.210	-6.022
Depreciation, amortization and impairment/write-ups of non-current and current assets	31.405	34.933
Consumption/write-ups of programming assets	278.179	353.955
Change in tax provisions (incl. change in deferred taxes)	-39.081	-39.153
Change in other provisions	547	-6.598
Result from equity accounting and other noncash relevant changes within financial assets	897	14
Result/Proceeds from the sale of fixed assets, intangible assets and other non-current assets	-6.727	-29
Result from the sale of programming assets	23	- / -
Other noncash income / expenses	2.375	3.850
Cash flow	263.408	340.950
Change in inventories	-1.357	-1.332
Change in non-interest-bearing receivables and other assets	-22.171	-28.799
Change in non-interest-bearing liabilities	39.987	-43.612
Cash flow from operating activities	279.867	267.207
Proceeds from the sale of fixed assets, intangible assets and other non-current assets	8.186	12.745
Expenditures for purchase of intangible assets and property, plant and equipment	-18.078	-10.661
Expenditures for purchase of financial assets	-1.065	-327
Proceeds from disposal of programming assets	7.904	21.032
Expenditures for purchase of programming assets	-379.951	-351.645
Expenditures for the purchase of consolidated companies and other business units	-1.331	-10.381
Proceeds from the disposal of consolidated companies and other business units	5.466	- / -
Other changes in equity and other changes from foreign currency evaluation	-6.910	-1.118
Cash flow from investing activities	-385.779	-340.355
Free cash flow	-105.912	-73.148
Dividend	- / -	- / -
Expenditure for reduction of interest-bearing liabilities	-18.973	-860
Proceeds from the issue of interest-bearing liabilities	1.022	131.846
Repurchase of treasury stock	- / -	-12.335
Cash flow from financing activities	-17.951	118.651
Exchange rate differences in cash and cash equivalents	-22	1.382
Non cash change in cash and cash equivalents	-123.841	44.121
Cash and cash equivalents at beginning of reporting period	632.871	250.847
Cash and cash equivalents of continuing operations at end of period	509.008	296.350
The cash flow from operating activities includes the following proceeds and expenditures according to IAS 7:		
Cash flow from income taxes	-35.089	-36.483
Cash flow from interest expenses	-67.281	-65.502
Cash flow from interest income	1.405	2.445