

3.4 CONSOLIDATED STATEMENT OF CASH FLOWS

3.4 Consolidated Statement of Cash Flows

Consolidated Statement of Cash Flows

→ 44

IN EUR M	Notes	Jan 1 – Dec 31, 2017	Jan 1 – Dec 31, 2016
1. Net income for the period		101.6	120.5
2. + Non-cash expenses from share-based payments	(20.)	27.5	19.9
3. + Depreciation of property, plant and equipment and amortization of intangible assets	(11.), (12.)	58.7	48.2
4. +/- Income taxes	(8.)	73.6	72.5
5. – Income taxes paid, less refunds		–49.4	–33.8
6. +/- Increase / decrease in provisions	(21.)	–1.5	0.1
7. –/+ Other non-cash income / expenses		6.5	1.2
8. +/- Decrease / increase in inventories	(15.)	–189.4	–83.4
9. +/- Decrease / increase in trade and other receivables	(16.)	–61.6	–64.0
10. +/- Increase / decrease in trade payables and similar liabilities	(22.)	198.4	264.3
11. +/- Increase / decrease in other assets / liabilities	(13.), (17.), (23.)	29.2	–69.7
12. = Cash flow from operating activities	(25.)	193.7	275.8
13. – Cash paid for investments in property, plant and equipment	(12.)	–189.1	–122.1
14. – Cash paid for investments in intangible assets	(11.)	–54.8	–59.6
15. – Cash paid for acquisitions of shares in associated companies and acquisition of companies and prepayments for such acquisitions	(14.)	–34.9	–30.4
16. +/- Cash received / paid for investments in term deposits	(17.)	180.0	–65.0
17. +/- Change in restricted cash	(13.)	10.4	0.0
18. = Cash flow from investing activities	(25.)	–88.3	–277.1
19. + Cash received from capital increases by the shareholders less transaction costs	(19.)	3.9	1.1
20. – Repurchase of treasury shares	(19.)	–6.7	–0.7
21. – Payments for shares in other entities without change in control	(19.)	–4.6	0.0
22. – Cash repayments of loans	(24.), (25.)	–3.2	–3.2
23. = Cash flow from financing activities	(25.)	–10.6	–2.9
24. = Net change in cash and cash equivalents from cash relevant transactions		94.8	–4.1
25. +/- Change in cash and cash equivalents due to exchange rate movements		–1.9	0.5
26. + Cash and cash equivalents at the beginning of the period		972.6	976.2
27. = Cash and cash equivalents as of Dec 31		1,065.5	972.6

3.4 CONSOLIDATED STATEMENT OF CASH FLOWS

Interest paid and received included in cash flow from operating activities:

Cash-Relevant Interest

→ 45

IN EUR M	Jan 1 – Dec 31, 2017	Jan 1 – Dec 31, 2016
Interest paid	-13.5	-4.0
Interest received	2.0	0.0
Total	-11.5	-4.0

The table below shows the calculation of the free cash flow based on the cash flow from operating activities.

Free Cash Flow

→ 46

IN EUR M	Jan 1 – Dec 31, 2017	Jan 1 – Dec 31, 2016
Cash flow from operating activities	193.7	275.8
Cash paid for investments in property, plant and equipment	-189.1	-122.1
Cash paid for investments in intangible assets	-54.8	-59.6
Cash paid for acquisitions of shares in associated companies and acquisition of companies and prepayments for such acquisitions	-34.9	-30.4
Free cash flow	-85.0	63.7