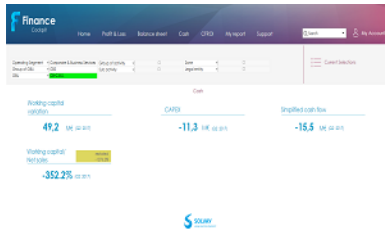


# Cash



**Process Owner**  
Corporate Financial Function

**D&PS Expert**  
Marie-Line Ardito

**General Description**

There are 4 sections in Cash:

- [Simplified Cash Flow](#)
- [CAPEX](#)
- [Working Capital Variation](#)
- [Free Cash Flow](#)

The main Cash page provides an overview of the Group's Financial situation with an highlight on Working Capital Variation, Capex, Simplified Cash Flow and the ratio Working Capital/Net Sales.

It provides the previous month's result comparing with BFR or Budget or Restated (see Comparison rule)

**Target Users**

- Comex
- Controlling
- Finance

**Authorization & Rights**

All the accesses must be validated by:

- [Corporate Finance - point 1 and 3](#)
- [GBU Finance Director + copy to Corporate Finance - point 2](#)

- 1 .Lead FD Role (specific role)
- 2 .1 GBU / Legal Entities (of the GBU)
- 3 .Multi GBUs / Legal Entities

[Access form](#)

**Key Figure Examples**

<p>CAPEX</p> <p><b>-55,4 M€ (July 2017)</b></p>	<p><b>-33.4%</b></p> <p>BFR -83,2</p>	<ul style="list-style-type: none"> <li>• Total of actual "CAPEX" (Key figures) in M€ for the Month or Quarter (according to actual month)</li> <li>• Total of Budget, BFR, or restated in M€ (according to actual month) - See description of Comparison Rule</li> <li>• Delta (in percentage) between the actual and its comparison.</li> </ul>
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**Phases Details**

<b>Actual</b>	Current Year's results
<b>Restated</b>	Previous Year's (Y-1) results based on Current Year's structure and rate
<b>Historical</b>	Previous Year's (Y-1) Official results published
<b>Budget</b>	Official forecast for Current Year defined in October Previous Year (Y-1)
<b>BFR</b>	4 re-forecast for Current Year : BFR03/BFR06/BFR09/BFR12 = (Official forecast for Current Year defined in October Previous Year - Total Actual Q1+Q2+Q3)

**Comparison rule**

	January	February	March	April	May	June	July	August	September	October	November	December
vs. Budget	X	X										
vs. Forecast				Forecast March	Forecast March		Forecast June	Forecast June		Forecast Sept	Forecast Sept	
vs. Restated			Q1 vs QY-1			Q2 vs QY-1			Q3 vs QY-1			Q4 vs QY-1
vs. Historical												

Sources	
BFC	All except below listed managed by Corporate Finance
Manual Files	<ul style="list-style-type: none"> <li>• <b>BFR</b> – quarterly basis</li> <li>• <b>WACC Corporate</b> – updated by the Corporate Finance</li> <li>• <b>WACC GBUs</b> – updated by the Corporate Finance</li> <li>• <b>Tax Rate</b> – updated by the Corporate Finance</li> <li>• <b>Maintenance rate</b> – updated by the Corporate Finance</li> <li>• <b>Free cash flow</b> – updated by the Corporate Finance. Actual by month, Historical by quarter, budget of the Year and BFR by month : <ul style="list-style-type: none"> <li>◦ Delta working capital others</li> <li>◦ Tax cash out</li> <li>◦ Provisions cash out</li> <li>◦ Others &amp; Disc. opFree cash flow</li> </ul> </li> </ul>