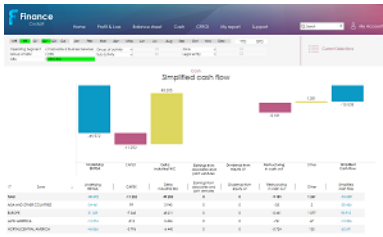


# Cash - Simplified Cash Flow



## Process Owner

Corporate Financial Function

## D&PS Expert

Marie-Line Ardito

## General Description

Simplified Cash Flow is one of the elements of the Cash section.

Presentation of the Actuals (M€ or K€ according to selection) of the selected period using :

- a bridge chart from Underlying EBITDA to the Simplified Cash Flow with the detail of CAPEX, Delta Industrial Working Capital, Earnings from associates and joint ventures, Dividends from JV entity, Restructuring in cash out and other.
- a detailed table with the same indicators by Operating Segment, Group of GBU, GBU, Group of Activities, Sub Activities, Legal Entities, Zones

## 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](#)

## Simplified Cash Flow Indicators

## Phases Details

Actual Current Year's results

### Simplified Cash Flow Calculation

Name KPI	BFC Description	BFC
Underlying EBITDA	EBITDA [F99]	ST-EBITDAR [F99]
CAPEX fixed assets	"Investment" + "Var acc payables on assets" + "Var leasing debts"	PEC + X40800 + VAR_LEASING_DEBTS
Working capital variation	Operating Working Capital [RSB (RS100)] - Operating Working Capital [ACTUAL2 (F99)]	FROIG [RSB (RS100)] - FROIG [ACTUAL2 (F99)]
Equity JV earnings	(- Net results from associate & JV (equity method)) - Net results from associate & JV (equity method) - REBITDA ADJ Profit) [F99]	(- R75000 RX75000P) [F99]
Dividends from equity JV earnings	- Investments in associated companies [RSB (RS50)] - Investments in associated companies [ACTUAL2 (F06)]	- A24000 [RSB (RS50)] - A24000 [ACTUAL2 (F06)]
Prepaid Income	Prepaid Income ST and LT variance + Prepaid Income - Long-term [RSB (RS100)] - Prepaid Income - Long-term [ACTUAL2 (F99)] + Prepaid income - Short-term [RSB (RS100)] - Prepaid income - Short-term [ACTUAL2 (F99)]	X6940 + L16940 [RSB (RS100)] - L16940 [ACTUAL2 (F99)] + L46940 [RSB (RS100)] - L46940 [ACTUAL2 (F99)]
Proceeds from sale of assets	Receivables on fixed assets disposal [RSB (RS100)] - Receivables on fixed assets disposal [ACTUAL2 (F99)] + [Fixed Assets - Net + Land + Buildings and improvements + Other tangible assets + Plant, Machinery & Equipment + Tangible assets under construction + Patents & licences + Trademarks + Development costs + Software + Other intangible assets + Intangible Assets under construction) [(C04) (ACTUAL2 S9999 ou PREV.)] + [Losses on intangible asset disposals + Losses on tangible asset disposals + Loss on intangible and tangible assets disposals non recurring + Losses on asset disposals (recurring) + Gain on intangible asset disposals + Gain on tangible asset disposals + Gain on intangible and tangible assets disposals non recurring + Gains on asset disposals (recurring)] [F99]	A46161 [RSB (RS100)] - A46161 [ACTUAL2 (F99)] + (A20000+ A21100 + A21300 + A21500 + A21700 + A21900 + A20500 + A20530 + A20600 + A20300 + A20800 + A20090) [(C04) (ACTUAL2 S9999 ou PREV.)] + (R48610 + R48630 + R48611 + R48670 + R48710 + R48730 + R48711 + R48770) [F99]
Non-cash items in REBITDA	(- Financial risks provision and loans written off related to operational - Losses on intangible asset disposals - Losses on tangible asset disposals - Losses on asset disposals (recurring) - Write-down of financial assets on non-consolidated companies - Gain on intangible asset disposals - Gain on tangible asset disposals - Gains on asset disposals (recurring) [F99]	(-R53900 R48610 - R48630 - R48670 - R53910 - R48710 - R48730 - R48770) [F99]
Restructuring cash-out	Restructuring expenses of the period excluding depreciation [F99]	R45100 [F99]
Simplified cash flow	"Underlying EBITDA" + "CAPEX fixed assets" + Working capital variance" + "Equity JV earnings" + "Dividends from equity JV earnings" + "Prepaid Income" + "Proceeds from sale of assets" + "Non-cash items in REBITDA" + "Restructuring cash-out" [=sum(accounts above)]	EBITDA_R + CAPEX + X9735 + APCO_CFS + X24000 + PROD_AVANC + IMMOS_CEDDES + NONCA SHREBITDA + R45100 [=sum(accounts above)]

BFC Flows

F99	CLOSING BALANCE
F99AJ	Adjusted
FA99EX	Exceptional
RS99	Closing RSB
RS80	Foreign exchange Gain/Loss
F20	INCREASE
F23	CAPITALIZED INTERESTS
F53	INTERNALLY GENERATED FIXED ASSETS
F15	VARIATION
RS100	RSB - Dec Tx Current Month
F06	DIVIDENDS PAID
RS50	RECLASSIFICATION
C04	NET BOOK VALUE (NBV)
Annualized	
<ul style="list-style-type: none"> <li>• [01] = 12 x [01];</li> <li>• [02] = 6 x ([01] + [02]);</li> <li>• [03] = 4 x ([M-2] + [M-1] + [M])</li> </ul>	

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>