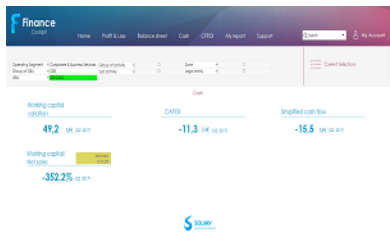


# Cash



**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 Comparaison 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

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

[Access form](#)

**Key Figure Examples**

CAPEX

-33.4%

BFR  
-83,2

-55,4 M€ (July 2017)

- Total of actual "CAPEX" (Key figures) in M€ for the Month or Quarter (according to actual month)
- Total of Budget, BFR, or restated in M€ (according to actual month) - See description of Comparison Rule
- Delta (in percentage) between the actual and its comparison.

**Phases Details**

|            |                                                                                                                                                          |
|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actual     | Current Year's results                                                                                                                                   |
| Restated   | Previous Year's (Y-1) results based on Current Year's structure and rate                                                                                 |
| Historical | Previous Year's (Y-1) Official results published                                                                                                         |
| Budget     | Official forecast for Current Year defined in October Previous Year (Y-1)                                                                                |
| BFR        | 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<br>March | Forecast<br>March |            | Forecast<br>June | Forecast<br>June |            | Forecast<br>Sept | Forecast<br>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<br>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> |