

# Cash - Working Capital Variation

	accpt	blckcls	bscls	slp
Inventory	421	591	59	514
Net receivables	440	1040	470	470
Advances received from customers	47	30	30	4716
Account receivables & advance	440	1070	471	4716
Payable	470	1040	470	470
Advances paid to suppliers	47	30	30	4716
Account payable & advance	470	1070	470	4716
Working capital	440	1040	470	470

**Process Owner**

Corporate Financial Function

**D&PS Expert**

Marie-Line Ardito

## General Description

Working Capital Variation is one of the elements of the Cash section.

Presentation of the Actuals from Inventories to Working Capital Variation (M€ or K€ according to selection) of the selected period.

- a detailed table allows the comparison between the Actuals of the selected period versus the Restated of December of the previous year - flux "RS100" (in BFC) - The percentage RSB is available only for YTD. The delta RSB is calculated differently depending the selected period.

Example:

- March selected: (March Y-1 following the RSB Dec Y-1) vs Actual March Y
- Jan to Jun selected: (Average Jan to Jun Y-1 following the RSB Dec Y-1) vs Jan to Jun Y

## 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](#)

## Working Capital Variation Indicators

### 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 restated

### Working Capital Variation Calculation

Name KPI	BFC Description	BFC
Inventories	Total Inventories	ST-STOCK
Net receivables	Total Receivable	ST-CLT
Advance received from customers	Advances received from customers	L41160
Account receivables & advance	Total Receivable	ST-CLT
	Advances received from customers	L41160
Payable	Total Payable	ST-FRN
Advance paid to suppliers	Advances paid to suppliers	A40160
Account payable & advance	Total Payable	ST-FRN
	Advances paid to suppliers	A40160
Working capital	Total Inventories	ST-STOCK
	+	+
	(Total Receivable - Advances received from customers)	(ST-CLT - L41160)
	-	-
	(Total Payable - Advances paid to suppliers)	(ST-FRN - A40160)

## 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>