

Cash-Flow Statement

\$ in Millions	Forcaste				
	2017	2018	2019	2020	2021
EBITA	688.9	709.5	730.8	752.7	775.3
Interest	(54.5)	(50.9)	(47.0)	(42.7)	(38.1)
Taxes	(206.5)	(214.7)	(223.2)	(232.0)	(241.2)
Change in Trade Receivable	5.6	(4.9)	(5.1)	(5.2)	(5.4)
Change in Trade Payable	(2.1)	2.0	2.1	2.1	2.2
change in Inventory	80.9	(0.9)	(0.9)	(0.9)	(1.0)
Change in other Assets	11.9	(1.7)	(1.7)	(1.8)	(1.8)
Change in other Liability	6.9	1.4	1.4	1.5	1.5
Capex	(58.4)	(59.6)	(60.9)	(62.2)	(63.5)
Operating Cash Flow	472.5	380.2	395.6	411.5	428.1
Dividends	(49.9)	(51.8)	(53.9)	(56.0)	(58.2)
Change in Financial Liability	(39.8)	(43.4)	(47.3)	(51.6)	(56.2)
Change in Provision	0.0	0.0	0.0	0.0	0.0
Change in Equity	0.0	0.0	0.0	0.0	0.0
Net Cash Flow	382.9	285.0	294.4	303.9	313.7