

# Cash Flow Statement

in mm. EUR

x	CS	2017	2018	2019	2020	2021	2022	Q1 22	Q2 23
	Net Income from cont. Operations	1.751,9	2.658,3	2.208,4	2.189,7	3.245,0	3.717,0	2.043,0	1.846,0
	Depreciation & Amortization	432,1	491,9	1.245,3	1.439,0	1.453,0	1.666,0	797,0	878,0
	Other non-cash (Income) expenses	10,3	6,6	392,4	282,8	18,0	334,0	264,0	139,0
	<b>Cash Flow from operations</b>	<b>2.194,3</b>	<b>3.143,6</b>	<b>3.061,3</b>	<b>3.345,9</b>	<b>4.716,0</b>	<b>5.049,0</b>	<b>2.576,0</b>	<b>2.585,0</b>
	Interest paid	181,4	186,6	277,1	277,4	215,0	287,0	127,0	173,0
	Dividends received	0,2	1,0	0,0	0,0	2,0	7,0	4,0	7,0
	Current tax expenses	749,4	1.062,4	2.597,9	657,0	1.458,0	1.597,0	804,0	684,0
	<b>Cash flow received from operating acti</b>	<b>3.124,9</b>	<b>4.391,6</b>	<b>5.936,3</b>	<b>4.280,3</b>	<b>6.387,0</b>	<b>6.926,0</b>	<b>3.503,0</b>	<b>3.435,0</b>
	Change in working capital requirements	35,8	51,6	557,5	44,4	38,0	902,0	476,0	419,0
	Income tax paid	316,0	562,0	2.903,5	1.436,1	1.473,0	1.746,0	617,0	419,0
	<b>Net Cash Flow from operating activities</b>	<b>2.773,1</b>	<b>3.778,0</b>	<b>2.475,3</b>	<b>2.888,6</b>	<b>4.876,0</b>	<b>4.278,0</b>	<b>2.410,0</b>	<b>2.597,0</b>
	Income/Expenses from PPE and intangibles	567,6	822,8	954,6	784,0	928,0	1.070,0	361,0	1.774,0
	Income/Expenses from subsidiaries and associates	1,6	15,8	41,6	662,5	488,0	1.597,0	11,0	55,0
	Income/Expenses from other financial assets	33,3	58,4	209,0	81,9	927,0	120,0	116,0	72,0
	Interest and dividends received	5,2	5,4	19,1	6,9	37,0	17,0	6,0	14,0
	<b>Net Cash Flow form Investments</b>	<b>594,1</b>	<b>891,6</b>	<b>1.186,1</b>	<b>196,5</b>	<b>452,0</b>	<b>2.770,0</b>	<b>482,0</b>	<b>1.743,0</b>
	Increase/Decrease in share capital	0,0	0,0	0,0	0,0	0,0	38,0	0,0	0,0
	Divedends paid to shareholders	597,3	780,4	1.342,0	1.009,4	1.025,0	1.528,0	1.505,0	1.724,0
	Transactions with minority interests	27,8	2,7	19,2	27,5	2,0	317,0	22,0	26,0
	(Acquisitions) disposals of Kering treasury shares	0,2	167,9	402,1	54,1	538,0	1.030,0	648,0	7,0
	Issuance of bonds and bank debt	299,4	73,1	644,6	1.443,1	63,0	1.742,0	1.708,0	1.508,0
	Redemption of bonds and bank debt	410,1	1.404,5	287,6	642,3	583,0	904,0	348,0	658,0
	Issuance (redemption) of other borrowings	364,6	27,9	798,8	258,6	152,0	343,0	223,0	408,0
	Repayment of lease liabilities	0,0	0,0	639,6	787,3	776,0	824,0	395,0	419,0
	Interest paid and equivalent	184,7	192,4	289,9	287,0	222,0	298,0	128,0	178,0
	<b>Net Cash Flow from Finance</b>	<b>1.284,9</b>	<b>2.502,7</b>	<b>1.537,0</b>	<b>1.623,1</b>	<b>2.927,0</b>	<b>2.144,0</b>	<b>1.115,0</b>	<b>1.912,0</b>
	Net cash received from (used in) discontinued operations	87,7	379,1	132,7	4,3	2,0	8,0	8,0	0,0
	Impact of exchange rates on cash and cash equivalents	160	67,6	116	98	21	222	11,0	14,0
	<b>Net Change in Cash</b>	<b>1.141,6</b>	<b>63,0</b>	<b>1,3</b>	<b>1.162,5</b>	<b>1.516,0</b>	<b>422,0</b>	<b>794,0</b>	<b>1.044,0</b>
	Cash and cash equivalents at opening	757,5	1.899,1	1.836,3	1.837,6	3.000,0	4.516,0	4.516,0	4.094,0
	Cash and cash equivalents at ending	1.899,1	1.836,1	1.837,6	3.000,1	4.516,0	4.094,0	5.310,0	3.050,0