

PRADA Group

PRADA spa Statement of cash flows

(amounts in thousands of Euro)	twelve months ended January 31 2018	eleven months ended December 31 2017
Cash flows from operating activities:		
Income before taxation	766,822	207,616
Profit of loss adjustments		
Depreciation and amortization	58,425	45,559
Impairment of property, plant and equipment and intangible assets	1,061	2,247
Losses/(gains) on disposal of non-current assets	(1,523)	(101)
Impairment of investments	26,311	33,433
Monetary financial (income) expenses	(603,316)	(21,438)
Other non-monetary (income) expenses	68	(16,287)
Balance sheet changes		
Trade receivables, net	(113,527)	6,167
Inventories, net	(28,022)	(28,728)
Trade payables	101,092	(37,402)
Other current assets and liabilities	8,461	46,708
Other non-current assets and liabilities	(14,991)	(18,168)
Cash flows from operating activities	200,861	219,606
Interest paid, net	(1,779)	(8,963)
Taxes paid	(21,870)	-
Net cash flows from operating activities	177,212	210,643
Purchase of property, plant and equipment and intangible assets	(142,507)	(112,177)
Disposal of property, plant and equipment and intangible assets	4,250	256
Investments in subsidiaries	(7,084)	(10,168)
Financial investments	(96,267)	
Dividends from investments	603,102	24,779
Net cash flow utilized by investing activities	361,494	(9,731)
Dividends paid to shareholders	(191,912)	(307,059)
Change in short-term borrowing - third parties	90,000	(218)
Change in intercompany loans	(51,727)	-
Loans repaid by subsidiaries	44,406	27,415
Loans made to subsidiaries	(140,688)	(34,964)
Repayment of short-term portion of long-term borrowings - third parties	(140,332)	(30,356)
Repayment of Notes	(130,000)	
Arrangement of long-term borrowings - third parties	100,000	299,500
Cash flows generated/(utilized) by financing activities	(420,253)	(45,682)
Change in cash and cash equivalents, net of bank overdraft	118,453	67,651
Opening cash and cash equivalents, net of bank overdraft	180,434	112,783
Closing cash and cash equivalents, net of bank overdraft	298,887	180,434
Cash and cash equivalents, net of bank overdraft	298,887	180,434
Closing cash and cash equivalents, net of bank overdraft	298,887	180,434