

Statement of Cash Flows

LANXESS Group

€ million	Note	2014	2015
Income before income taxes		80	288
Amortization, depreciation, write-downs and reversals of impairment charges of intangible assets, property, plant and equipment		426	418
Gains on disposals of intangible assets and property, plant and equipment		(1)	(42)
Income from investments accounted for using the equity method		(2)	–
Financial losses		75	66
Income taxes paid		(31)	(98)
Changes in inventories		(39)	55
Changes in trade receivables		97	64
Changes in trade payables		89	(26)
Changes in other assets and liabilities		103	(33)
Net cash provided by operating activities	(37)	797	692
Cash outflows for purchases of intangible assets and property, plant and equipment		(614)	(434)
Cash inflows from (cash outflows for) financial assets		8	(11)
Cash inflows from the divestment of subsidiaries and other businesses, less divested cash and cash equivalents		3	–
Cash inflows from sales of intangible assets and property, plant and equipment		8	45
Interest and dividends received		8	0
Net cash used in investing activities	(37)	(587)	(400)
Cash inflow from capital increase		433	9
Proceeds from borrowings		324	78
Repayments of borrowings		(802)	(298)
Interest paid and other financial disbursements		(131)	(76)
Dividend payments		(46)	(46)
Net cash used in financing activities	(37)	(222)	(333)
Change in cash and cash equivalents from business activities		(12)	(41)
Cash and cash equivalents as of January 1		427	418
Exchange differences and other changes in cash and cash equivalents		3	(11)
Cash and cash equivalents as of December 31	(37)	418	366