

STATEMENT OF CASH FLOWS

(amounts in thousands of euros)	2023	2022
A. Cash flows from operations		
Profit/(Loss) for the period	753	15,544
income taxes	(3,222)	4,451
interest expense/(interest income) net of impairment of financial assets and dividends and imputed interest expense on LL IFRS 16	(4,203)	15,591
Capital gains/losses deriving from disposal of assets	(111)	(313)
1. Profit for the year before income taxes, interest, dividends and capital gains/losses on disposals	(6,783)	35,273
<i>Adjustments for non-monetary items with no balancing entry in net working capital</i>		
change in provisions for risks and charges	(10,504)	10,571
change in provision for severance pay	131	106
change in cash and cash equivalents provision	(72)	30
amortisation	86,333	82,190
value adjustments of fixed assets	-	100
value adjustments to investments	-	(37)
Impairment of financial assets	(81)	78
other changes	(1,375)	(4,671)
<i>Total adjustments of non-monetary items</i>	<i>74,432</i>	<i>88,367</i>
2. Cash flow before changes in NWC	67,649	123,640
<i>Changes in net working capital:</i>		
inventory	(5,833)	(365)
trade accounts receivable	12,378	(38,666)
other receivables	10,510	1,672
accrued income and prepaid expenses	(876)	105
trade payables	86,541	32,823
IFRS 16 short-term lease liability	(39)	(286)
other payables	(14,131)	7,251
accrued expenses and deferred income	(667)	(1,269)
<i>Changes in assets not covered by the NWC</i>		
3. Cash flow after changes in NWC	155,533	124,905
<i>Other adjustments</i>		
interest received/(paid)	49	(2,777)
interest paid on leased assets IFRS 16	(163)	(157)
(income tax, paid)	(82)	(33)
(use of provision for risks and charges)	(5,432)	(2,404)
(utilisation of severance pay fund)	(10,530)	(12,015)
Cash flow from operations (A)	139,375	107,519

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B. Cash flows from investment/disinvestment activities		
<i>Tangible fixed assets</i>		
(Investments)	(200,776)	(83,747)
Realisable price of disinvestments	778	526
<i>Intangible fixed assets</i>		
(Investments)	(1,633)	(1,844)
Realisable price of disinvestments	300	154
Increase/decrease in payables to suppliers for tangible assets	(29,410)	27,032
<i>Financial fixed assets</i>		
(Investments)	(232,073)	(17,269)
Realisable price of disinvestments	9,918	8,729
<i>Current financial assets</i>		
(Investments)	(115,991)	(25,382)
Realisable price of disinvestments	113,914	65,665
change in equipment grants	178,430	16,230
Cash flows from investing/disinvestment activities (B)	(276,543)	(9,906)
C. Cash flows from financing activities		
<i>Third-party funds</i>		
Increase/(Decrease) in short-term payables to banks	149,490	(15,000)
Loan repayments	(46,212)	(11,067)
Repayment of principal on leased assets IFRS 16	(2,195)	(2,399)
<i>Equity</i>		
Dividends (and advances on dividends) paid	(3,871)	(1,715)
Cash flows from financing activities (C)	97,212	(30,181)
Currency exchange effect	(125)	648
Increase/(decrease) in cash and cash equivalents	(40,082)	68,080
Opening liquid funds	182,495	114,415
Closing liquid funds	142,413	182,495