

Becle, S. A.B. de C. V. y subsidiarias

Consolidated Statements of Cash Flow

Years ended December 31, 2016 and 2015

(Thousand of Mexican pesos)

	2016	2015
Cash flows from operating activities:		
Income (loss) before income taxes	4688195	7618722
Items relating to investing activities:		
Depreciation and amortization	451,470	244,129
Loss on sale of property, plant and equipment	17120	10564
Gain on Sales of joint venture	-	-3,446,312
Interest income	-49,362	-7,874
Sales of share under common control	-	-154779
Long-term debt amortization	10,601	5,159
Translation effect	367,595	362,947
Items relating to financing activities:		
Interest expense	394,201	136,465
Unrealized foreign exchange loss	1,680,988	851,565
Subtotal	7,560,808	5,620,586
Accounts receivable	-1,103,832	-1,034,158
Related parties	-266,389	160,328
Other receivables	-628122	-140754
Prepayments	-243,147	-98,740
Inventories	-1,555,886	-966,398
Trade accounts payable	631920	817286
Othr assets	80,198	200,771
Othr liabilities	-510,089	-536,672
Accruals	554235	125092
Income taxes paid	-1,137,928	-1,889,429
Employee statutory profit	4,778	-396
Changes in direct employee benefits	56073	-34010
Net cash provided by operating activities	3,442,619	2,223,506
Cash flows from investing activities:		
Capital expenditures	-828,931	-543,692
Acquisitions of intangible assets	-205429.3566	-41025
Business acquisition	-	-10,664,773
Investment in associate	-66,364	-
Merger	-	-239602
Proceeds from sale of joint venture and trademark	-	4,656,252
Other equity	-75,325	-
Proceeds from sale of shares under common control	-	57762
Interest received	49,362	7,874
Cash surplus to be applied in financing activities	-1126687.357	-6767204
Cash flows from financing activities:		
Proceeds from loans	-	7631200
Cash inflow from increase in capital stock	1,206,491	-
Dividends paid	-2,201,905	-1,025,029
Non-controlling interest	29966	-
Dividends paid prior year	-	-1,032,063
Payments on loans	-	-1,036,889
Interest paid	-361728.8466	-90751
Net cash provided by financing activities	-1,327,177	4,446,468
Net increase (decrease) in cash and cash equivalents	988,755	-97,230
Cash and cash equivalents:		
At beginning of year	4,139,382	4,157,861
Cash provided merger	-	78,751
At end of year	5,128,137	4,139,382