



Zalando Group Financials as of Q4/21

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For information purpose only. Please be aware that the decisive figures are reflected respective in the financial reports.

Definitions are available in the financial reports.

The financial reports are available on: <https://corporate.zalando.com/en/investor-relations/publications>



Zalando Group key figures

	Year FY/14	Year FY/15	Year FY/16	Year FY/17	Year FY/18	Year FY/19	Year FY/20	Quarter Q1/21	Quarter Q2/21	Half-year H1/21	Quarter Q3/21	Quarter Q4/21	Year FY/21
Group key performance indicators													
Site visits (m) ¹	1,363.8	1,656.4	1,991.6	2,563.5	3,137.2	4,178.1	5,393.6	1,708.0	1,839.7	3,396.9	1,703.3	2,210.3	7,461.3
Mobile visit share (in % of site visits) ¹	42.3%	57.1%	65.6%	70.7%	79.3%	83.7%	86.3%	87.3%	87.9%	87.6%	91.0%	90.1%	89.1%
Active customers (m)	14.7	17.9	19.9	23.1	26.4	31.0	38.7	41.8	44.5	44.5	46.3	48.5	48.5
Number of orders (m)	41.4	55.3	69.2	90.5	116.2	144.9	185.5	56.0	65.6	121.6	55.8	74.8	252.2
Average order per active customer (LTM)	2.8	3.1	3.5	3.9	4.4	4.7	4.8	4.9	5.0	5.0	5.1	5.2	5.2
Average basket size (in EUR) (LTM)	-	-	-	60.6	57.2	56.6	57.7	57.9	57.7	57.7	57.5	56.9	56.9
Results of operations													
Gross merchandise volume (GMV) (in EUR bn)	-	-	-	5.48	6.64	8.20	10.70	3.15	3.79	6.94	3.08	4.37	14.30
Revenue (in EUR m)	2,214.0	2,958.2	3,639.0	4,489.0	5,387.9	6,482.5	7,982.0	2,237.8	2,733.1	4,970.9	2,283.4	3,099.7	10,354.0
EBIT (in EUR m)	62.1	89.6	207.0	187.6	119.2	165.8	367.0	78.6	186.4	265.0	(4.6)	164.3	424.7
EBIT (as % of revenue)	2.8%	3.0%	5.7%	4.2%	2.2%	2.6%	4.6%	3.5%	6.8%	5.3%	(0.2%)	5.3%	4.1%
Adjusted EBIT (in EUR m)	82.0	107.5	216.3	215.1	173.4	224.9	420.8	93.3	184.1	277.4	9.8	181.2	468.4
Adjusted EBIT (as % of revenue)	3.7%	3.6%	5.9%	4.8%	3.2%	3.5%	5.3%	4.2%	6.7%	5.6%	0.4%	5.8%	4.5%
EBITDA (in EUR m)	88.0	123.8	255.2	246.4	205.7	360.7	581.5	131.9	243.7	375.5	53.9	230.7	660.1
EBITDA (as % of revenue)	4.0%	4.2%	7.0%	5.5%	3.8%	5.6%	7.3%	5.9%	8.9%	7.6%	2.4%	7.4%	6.4%
Adjusted EBITDA (in EUR m)	107.8	141.7	264.5	273.8	259.9	419.7	635.3	146.6	241.4	388.0	68.3	247.6	703.8
Adjusted EBITDA (as % of revenue)	4.9%	4.8%	7.3%	6.1%	4.8%	6.5%	8.0%	6.6%	8.8%	7.8%	3.0%	8.0%	6.8%
Financial position (in EUR m)													
Net working capital	(3.6)	(2.6)	(127.6)	(62.4)	(84.3)	(147.7)	(87.4)	87.9	12.8	12.8	118.1	(162.1)	(162.1)
Cash flow from operating activities	174.9	119.4	275.8	193.7	212.8	327.2	527.4	(102.9)	361.8	258.9	(187.3)	544.5	616.2
Cash flow from investing activities	(51.9)	(196.5)	(277.1)	(88.3)	(207.0)	(290.3)	(217.8)	(39.8)	(51.8)	(91.6)	(60.5)	(183.8)	(335.9)
Free cash flow	123.8	42.6	63.7	(85.0)	(78.4)	41.6	284.5	(142.7)	310.3	167.6	(245.0)	360.6	283.2
Cash capex	(51.1)	(60.0)	(181.7)	(243.9)	(278.4)	(306.5)	(250.0)	(39.8)	(51.6)	(91.4)	(57.7)	(183.9)	(332.9)
Cash and cash equivalents	1,051.0	976.2	972.6	1,065.5	995.0	976.5	2,644.0	2,123.9	2,298.7	2,298.7	1,949.1	2,287.9	2,287.9
Other													
Employees (as of reporting date)	7,588	9,987	11,998	15,091	15,619	13,763	14,194	14,986	15,822	15,822	16,619	17,043	17,043
Basic earnings per share (in EUR)	0.2	0.5	0.5	0.4	0.2	0.4	0.9	0.0	0.5	0.6	(0.0)	0.9	0.9



Zalando Group customer KPI development

	Year FY/14	Year FY/15	Year FY/16	Year FY/17	Year FY/18	Year FY/19	Year FY/20	Quarter Q1/21	Quarter Q2/21	Half-year H1/21	Quarter Q3/21	Quarter Q4/21	Year FY/21
Site visits (m) ¹⁾	1,363.8	1,656.4	1,991.6	2,563.5	3,137.2	4,178.1	5,393.6	1,708.0	1,839.7	3,396.9	1,703.3	2,210.3	7,461.3
Mobile visit share (in % of site visits) ¹⁾	42.3%	57.1%	65.6%	70.7%	79.3%	83.7%	86.3%	87.3%	87.9%	87.6%	91.0%	90.1%	89.1%
Active customers (m)	14.7	17.9	19.9	23.1	26.4	31.0	38.7	41.8	44.5	44.5	46.3	48.5	48.5
Number of orders (m)	41.4	55.3	69.2	90.5	116.2	144.9	185.5	56.0	65.6	121.6	55.8	74.8	252.2
Average order per active customer (LTM)	2.82x	3.08x	3.48x	3.92x	4.40x	4.68x	4.79x	4.90x	5.00x	5.00x	5.10x	5.2 x	5.2
Average basket size (in EUR) (LTM)	-	-	-	60.6	57.2	56.6	57.7	57.9	57.7	57.1	57.5	56.9	56.9
Average basket size (in EUR) (quarter)	-	-	-	60.6	57.2	56.6	57.7	56.4	57.7	57.1	55.3	58.1	56.9

¹⁾ Based on the change in consent management following the privacy requirements, part of the data is estimated on a statistical method



Zalando Group income statement (in EUR m)

	Year FY14	Year FY15	Year FY16	Year FY17	Year FY18	Year FY19	Year FY20	Quarter Q1/21	Quarter Q2/21	Half-year H1/21	Quarter Q3/21	Quarter Q4/21	Year FY21
Revenue	2,214.0	2,958.2	3,639.0	4,489.0	5,387.9	6,482.5	7,982.0	2,237.8	2,733.1	4,970.9	2,283.4	3,099.7	10,354.0
% growth	25.7%	33.6%	23.0%	23.4%	20.0%	20.3%	23.1%	46.8%	34.3%	39.7%	23.4%	20.5%	29.7%
Cost of sales	(1255.3)	(1624.0)	(2029.6)	(2529.6)	(3107.0)	(3724.3)	(4587.8)	(1324.8)	(1524.2)	(2849.0)	(1397.9)	(1780.9)	(6027.7)
Gross profit	958.7	1,334.1	1,609.4	1,959.4	2,280.9	2,758.2	3,394.2	913.0	1,208.9	2,122.0	885.5	1,318.8	4,326.2
% margin	43.3%	45.1%	44.2%	43.6%	42.3%	42.5%	42.5%	40.8%	44.2%	42.7%	38.8%	42.5%	41.8%
Selling and distribution costs	(793.8)	(1,118.9)	(1,223.7)	(1,530.8)	(1,899.2)	(2,295.1)	(2,716.0)	(743.8)	(929.8)	(1,673.6)	(801.8)	(1,054.2)	(3,529.6)
Administrative expenses	(109.1)	(129.0)	(191.3)	(242.9)	(268.9)	(298.9)	(319.2)	(92.1)	(107.8)	(199.9)	(91.1)	(102.1)	(393.2)
Other operating income	12.2	10.2	16.7	11.8	18.7	18.2	26.7	2.5	17.4	19.9	5.7	7.1	32.8
Other operating expenses	(5.8)	(7.0)	(4.1)	(9.9)	(12.3)	(16.6)	(18.7)	(1.0)	(2.4)	(3.4)	(2.9)	(5.3)	(11.5)
EBIT	62.1	89.6	207.0	187.6	119.2	165.8	367.0	78.6	186.4	265.0	(4.6)	164.3	424.7
% margin	2.8%	3.0%	5.7%	4.2%	2.2%	2.6%	4.6%	3.5%	6.8%	5.3%	(0.2%)	5.3%	4.1%
Net financial result	(4.5)	(3.0)	(14.1)	(12.4)	(13.6)	(20.9)	(48.6)	(27.5)	(11.9)	(39.5)	(20.7)	(10.3)	(70.4)
EBT	57.7	86.6	192.9	175.2	105.6	144.9	318.5	51.0	174.5	225.5	(25.3)	154.0	354.3
% margin	2.6%	2.9%	5.3%	3.9%	2.0%	2.2%	4.0%	2.3%	6.4%	4.5%	(1.1%)	5.0%	3.4%
Income and other tax	(10.5)	34.9	(72.5)	(73.6)	(54.4)	(45.2)	(92.4)	(16.5)	(54.1)	(70.6)	16.9	(66.0)	(119.7)
Net income	47.2	121.5	120.5	101.6	51.2	99.7	226.1	34.5	120.4	154.9	(8.4)	88.0	234.5
% margin	2.1%	4.1%	3.3%	2.3%	0.9%	1.5%	2.8%	1.5%	4.4%	3.1%	(0.4%)	2.8%	2.3%
Depreciation & amortization	25.8	34.2	48.2	58.7	86.5	194.8	214.5	53.3	57.3	110.5	58.5	66.4	235.4
EBITDA	88.0	123.8	255.2	246.4	205.7	360.6	581.5	131.8	243.7	375.5	53.9	230.7	661.1
% margin	4.0%	4.2%	7.0%	5.5%	3.8%	5.6%	7.3%	5.9%	8.9%	7.6%	2.4%	7.4%	6.4%
Share based compensation (SBC)	19.8	17.9	19.9	27.5	43.3	46.0	53.8	14.8	11.3	26.0	14.3	(16.9)	(57.3)
Restructuring costs/non-operating one-time effects	0.0	0.0	(10.6)	0.0	10.9	13.1	0	0	0	0	0	0	0
Adj. EBIT	82.0	107.5	216.3	215.1	173.4	224.9	428.8	93.3	184.1	277.4	9.8	181.2	468.4
% margin	3.7%	3.6%	5.9%	4.8%	3.2%	3.5%	5.3%	4.2%	6.7%	5.6%	0.4%	5.8%	4.5%
Adj. EBITDA	107.8	141.7	264.5	273.8	259.9	419.7	635.3	146.6	241.3	388.0	68.3	247.6	703.8
% margin	4.9%	4.8%	7.3%	6.1%	4.8%	6.5%	8.0%	6.6%	8.8%	7.8%	3.0%	8.0%	6.8%



Segment performance

	Year FY/14	Year FY/15	Year FY/16	Year FY/17	Year FY/18	Year FY/19	Year FY/20	Quarter Q1/21	Quarter Q2/21	Half-year H1/21	Quarter Q3/21	Quarter Q4/21	Year FY/21
Revenue (in EUR m)	2,214.0	2,958.2	3,639.0	4,489.0	5,387.9	6,482.5	7,982.0	2,237.8	2,733.1	4,970.9	2,283.4	3,099.7	10,354.0
Fashion Store	-	-	-	4,150.5	4,967.7	5,964.9	7,297.7	2,099.2	2,490.8	4,500.0	2,058.4	2,783.9	9,342.3
thereof DACH	-	1,580.1	1,813.8	2,150.0	2,483.7	2,897.2	3,319.0	921.0	1,159.3	2,080.3	916.7	1,223.6	4,220.9
thereof Rest of Europe	-	1,211.6	1,570.2	2,000.4	2,464.0	3,067.7	3,838.7	1,088.3	1,331.4	2,419.7	1,141.4	1,560.3	5,121.4
Office	-	-	-	345.3	497.5	659.4	978.1	317.9	360.5	678.3	360.6	418.6	1,457.5
Other	-	166.5	255.1	345.3	444.8	252.3	196.0	58.7	66.8	125.5	73.2	104.1	302.8
Reconciliation	-	-	-	(352.0)	(522.0)	(394.1)	(449.8)	(148.0)	(184.9)	(332.9)	(208.8)	(206.9)	(748.6)
Adjusted EBIT (in EUR m)	82.0	107.5	216.3	215.1	173.4	224.9	420.8	93.3	184.1	277.4	9.8	181.2	468.4
Fashion Store	-	-	-	213.7	162.0	219.9	341.7	85.5	155.6	221.1	10.9	117.5	349.5
thereof DACH	-	101.9	226.3	193.5	139.9	219.5	288.4	83.0	119.9	202.9	52.4	110.4	365.7
thereof Rest of Europe	-	(3.3)	(3.3)	20.3	22.0	0.4	53.3	(17.5)	35.7	18.2	(41.6)	7.0	(16.3)
Office	-	-	-	27.6	35.2	27.7	88.0	25.9	27.0	52.9	(3.0)	54.8	104.8
Other	-	8.9	(6.7)	(26.3)	(24.4)	(23.3)	(9.1)	0.4	(0.3)	0.1	2.4	7.2	9.7
Reconciliation	-	-	-	0.0	0.7	0.6	0.2	1.4	1.8	3.2	(0.5)	1.7	4.4
Adjusted EBIT margin (in %)	3.7%	3.6%	5.9%	4.8%	3.2%	3.5%	5.3%	4.2%	6.7%	5.6%	0.4%	5.8%	4.5%
Fashion Store	-	-	-	5.2%	3.3%	3.7%	4.7%	3.3%	6.2%	4.9%	0.5%	4.2%	3.7%
Fashion Store – DACH	-	6.4%	12.5%	9.0%	5.6%	7.6%	8.7%	9.0%	10.3%	9.8%	5.7%	9.0%	8.7%
Fashion Store – Rest of Europe	-	(0.3%)	(0.2%)	1.0%	0.9%	0.0%	1.4%	(1.6%)	2.7%	0.8%	(3.6%)	0.5%	(0.3%)
Office	-	-	-	8.0%	7.1%	4.2%	9.0%	8.2%	7.5%	7.8%	(0.8%)	13.1%	7.2%
Other	-	-	5.3%	(7.6%)	(5.5%)	(9.2%)	(4.6%)	0.7%	(0.4%)	0.1%	3.2%	6.9%	3.2%
Reconciliation	-	-	-	(0.4%)	3.4%	(0.2%)	(0.1%)	(0.9%)	(1.0%)	(1.0%)	0.2%	(0.8%)	(0.6%)



Zalando group balance sheet (in EUR m)

	Year FY/14	Year FY/15	Year FY/16	Year FY/17	Year FY/18	Year FY/19	Year FY/20	Quarter Q1/21	Quarter Q2/21	Half-year H1/21	Quarter Q3/21	Quarter Q4/21	Year FY/21
Total non-current assets	194.0	253.1	392.6	569.6	760.2	1,455.1	1,560.0	1,746.9	1,767.0	1,767.0	1,791.3	1,901.4	1,901.4
thereof: Property, plant and equipment	111.0	128.2	243.0	350.5	546.4	708.4	810.1	799.9	807.8	807.8	817.9	959.4	959.4
thereof: Lease assets						525.6	479.8	659.6	591.0	591.0	592.2	584.2	584.2
thereof: Other financial assets	49.4	25.0	44.1	31.8	18.7	11.7	13.6	24.5	81.3	81.3	83.9	79.8	79.8
thereof: Non-financial assets	3.7	3.5	3.0	3.5	3.8	7.3	5.1	4.9	5.0	5.0	4.5	3.9	3.9
thereof: Other non-current assets	29.9	96.3	102.5	183.8	191.4	202.0	251.4	258.1	281.9	281.9	292.8	274.2	274.2
Total current assets	1,591.6	1,863.5	2,145.6	2,410.7	2,473.5	2,878.0	4,934.8	4,807.2	4,976.6	4,976.6	4,978.4	4,995.6	4,995.6
thereof: Inventories	348.4	493.5	576.9	778.9	819.5	1,098.3	1,361.2	1,759.1	1,550.7	1,550.7	1,820.8	1,547.4	1,547.4
thereof: Trade and other receivables	140.1	149.7	216.0	278.7	395.1	452.3	602.5	558.6	708.1	706.1	645.6	727.4	727.4
thereof: Other assets	52.1	244.0	380.0	287.6	263.9	340.9	327.1	385.6	421.2	421.2	462.9	432.8	432.8
thereof: Cash and cash equivalents	1,051.0	976.2	972.6	1,065.5	995.0	976.5	2,644.0	2,123.9	2,298.7	2,298.7	1,949.1	2,287.9	2,287.9
Total assets	1,785.5	2,116.5	2,538.2	2,980.3	3,233.7	4,333.1	6,494.8	6,554.1	6,743.6	6,743.6	6,769.7	6,897.0	6,897.0
Total equity	1,126.7	1,271.4	1,407.5	1,538.9	1,549.1	1,683.8	2,151.1	2,232.9	2,260.0	2,260.0	2,178.4	2,218.8	2,218.8
thereof: Issued capital	244.8	247.0	247.2	247.2	247.9	247.7	253.1	259.1	258.9	258.9	258.6	258.7	258.7
thereof: Capital reserves	1,120.4	1,140.9	1,161.0	1,182.4	1,155.6	1,200.5	1,428.9	1,448.1	1,376.2	1,376.2	1,299.2	1,285.9	1,285.9
thereof: Retained earnings	0.9	1.4	(2.4)	8.7	(4.9)	(15.6)	(7.3)	14.5	(6.5)	(6.5)	(2.5)	(37.0)	(37.0)
thereof: Accumulated loss	(239.4)	(118.0)	1.6	100.7	150.7	250.4	476.6	511.3	631.7	631.7	623.3	711.3	711.3
thereof: Minority interests				(0.1)	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)
Total non-current liabilities	30.9	31.3	32.5	71.9	70.9	542.6	1,404.2	1,584.3	1,559.1	1,559.1	1,560.4	1,580.7	1,580.7
thereof: Non-current lease liabilities	17.6	14.4	11.2	8.4	5.6	481.4	443.0	609.8	590.1	590.1	585.8	579.0	579.0
thereof: Financial liabilities						2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
thereof: Other non-current liabilities	7.5	7.8	8.8	63.5	65.3	58.5	961.2	974.5	969.1	969.1	974.6	1,001.7	1,001.7
Total current liabilities	627.9	813.8	1,098.2	1,369.5	1,613.7	2,106.7	2,939.5	2,736.9	2,924.5	2,943.1	3,030.9	3,097.5	3,097.5
thereof: Trade payables and similar obligations	492.1	645.8	920.5	1,120.0	1,298.9	1,708.3	2,050.5	2,229.7	2,244.0	2,244.0	2,448.3	2,437.0	2,437.0
thereof: Other current liabilities	132.1	164.8	172.7	249.5	314.8	398.4	889.0	507.2	680.5	680.5	581.8	559.6	559.6
Total equity & liabilities	1,785.5	2,116.5	2,538.2	2,980.3	3,233.7	4,333.1	6,494.8	6,554.1	6,743.6	6,743.6	6,769.7	6,897.0	6,897.0
Net working capital	(3.6)	(2.6)	(127.6)	(62.4)	(84.3)	(147.7)	(87.4)	87.9	12.8	12.8	118.1	(162.1)	(162.1)



Zalando Group cash flow statement (in EUR m)

	Year FY/14	Year FY/15	Year FY/16	Year FY/17	Year FY/18	Year FY/19	Year FY/20	Quarter Q1/21	Quarter Q2/21	Half-year H1/21	Quarter Q3/21	Quarter Q4/21	Year FY/21
Net income	47.2	121.5	120.5	101.6	51.2	99.7	226.1	34.5	120.4	154.9	(8.4)	88.0	234.5
Non-cash expenses from share-based payments	19.8	17.9	19.9	27.5	43.3	46.0	53.8	14.8	11.3	26.0	14.3	16.9	57.3
Cash settlement of claims from share-based payments	0.0	(2.3)	0.0	0.0	0.0	0.0	(3.5)	0.0	0.0	0.0	0.0	0.0	0.0
Depreciation & amortization	25.8	34.2	48.2	58.7	86.5	194.8	214.5	53.3	57.3	110.5	58.5	66.4	235.4
Income taxes	10.5	(34.9)	72.5	73.6	54.4	45.2	92.4	16.5	54.1	70.6	(16.9)	66.0	119.7
Income taxes paid, less refunds	0.0	0.0	(33.8)	(49.4)	(42.2)	(96.5)	(116.7)	(24.9)	(25.5)	(50.5)	(28.2)	(27.7)	(106.3)
Change in provisions	1.0	(0.5)	0.1	(1.5)	0.3	6.1	(2.1)	(0.2)	(0.3)	(0.5)	0.1	(0.2)	(0.5)
Other non-cash income	(0.2)	(1.0)	1.2	6.5	4.2	5.0	4.3	2.1	5.3	7.4	(6.3)	(3.7)	(2.7)
Change in inventories and receivables	(68.7)	(154.2)	(147.4)	(251.0)	(157.0)	(346.0)	(402.5)	(354.3)	60.7	(293.7)	(309.7)	291.6	(311.8)
Change in trade liabilities	94.9	154.9	264.3	198.4	180.6	403.6	329.2	198.1	(0.8)	197.4	206.8	(12.5)	391.7
Change in other assets/other liabilities	44.6	(16.2)	(69.7)	29.2	(8.5)	(30.7)	132.1	(42.7)	79.5	36.8	(97.6)	59.7	(1.1)
Cash flow from operating activities	174.9	119.4	275.8	193.7	212.8	327.2	527.4	(102.9)	361.8	259.0	(187.3)	544.5	616.2
Payments received from the sale of fixed assets	0.0	0.0	0.0	0.0	58.9	22.5	38.7	0.0	0.0	0.0	0.0	0.0	0.0
Payments for investments in fixed and intangible Assets	(51.1)	(60.0)	(191.7)	(243.9)	(278.4)	(306.5)	(250.0)	(39.8)	(51.6)	(91.4)	(57.7)	(183.9)	(332.9)
Payments for acquisitions	0.0	(16.8)	(30.4)	(34.9)	(7.1)	(1.7)	(31.5)	0.0	0.0	0.0	0.0	0.0	0.0
Cash paid for investments in term deposits	0.0	(155.0)	(65.0)	180.0	20.0	(5.0)	25.0	0.0	0.0	0.0	(3.0)	0.0	(3.0)
Change in restricted cash	(0.8)	35.3	0.0	10.4	(0.4)	0.4	0.0	0.0	(0.2)	(0.2)	0.2	0.0	0.0
Cash flow from investing activities	(51.9)	(196.5)	(277.1)	(88.3)	(207.0)	(290.3)	(217.8)	(39.8)	(51.8)	(91.6)	(60.5)	(183.8)	(335.9)
Free cash flow	123.8	42.6	63.7	(85.0)	(13.8)	41.6	284.5	(142.7)	310.2	167.6	(245.0)	360.6	283.2
Payments received from capital increases	510.1	6.4	1.1	3.9	38.2	38.5	55.1	14.5	5.0	19.4	2.7	0.3	22.5
Cash received from loans	3.9	0.0	0.0	0.0	0.0	0.0	375.0	0.0	0.0	0.0	0.0	0.0	0.0
Repurchase of treasury shares	0.0	(1.7)	0.0	(11.3)	(111.3)	(38.8)	0.0	0.0	(105.7)	(105.7)	(94.3)	0.0	(200.0)
Cash payments for the principle portion of leasing liabilities	0.0	0.0	0.0	0.0	0.0	(54.2)	(67.2)	(17.6)	(23.6)	(41.3)	(19.1)	(24.1)	(84.5)
Cash repayments of loans	(3.2)	(3.2)	(3.2)	(3.2)	(2.8)	(2.8)	(2.8)	(375.0)	(1.4)	(376.4)	(0.7)	(0.6)	(377.7)
Cash received from the issue of convertible bonds							994.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash flow from financing activities	510.8	1.5	(2.9)	(10.6)	(75.9)	(57.3)	1,354.1	(378.1)	(125.8)	(503.9)	(111.5)	(24.4)	(639.8)
Change in cash & cash equivalents	633.8	(75.6)	(4.1)	94.8	(70.1)	(20.4)	1,663.6	(520.8)	164.3	(336.5)	(359.3)	336.2	(359.6)
Effects of exchange rate on cash & cash equivalents	0.0	0.9	0.5	(1.9)	0.3	1.9	3.9	0.6	(9.5)	(8.8)	9.7	2.6	3.5