

## Statement of cash flows

€ million	Jan. 1– Jun. 30, 2024	Jan. 1– Jun. 30, 2023
<b>Net profit</b>	<b>1,246</b>	<b>1,397</b>
Non-cash items included in net profit	-2,541	-1,117
<b>Subtotal</b>	<b>-1,295</b>	<b>280</b>
<b>Cash changes in assets and liabilities arising from operating activities</b>		
Loans and advances to banks and customers	-11,114	-8,290
Other assets and liabilities from operating activities	904	2,195
Hedging instruments (positive and negative fair values)	529	131
Financial assets and financial liabilities held for trading	-476	12,252
Deposits from banks and customers	8,887	-648
Debt certificates issued including bonds	11,602	17,624
Interest payments, dividends, and operating lease payments received (net cash flow)	1,496	1,049
Income taxes paid	-295	-197
<b>Cash flows from operating activities</b>	<b>10,238</b>	<b>24,396</b>
<b>Cash flows from investing activities</b>	<b>-7,056</b>	<b>-5,885</b>
<b>Cash flows from financing activities</b>	<b>-618</b>	<b>1,123</b>

€ million	Jan. 1– Jun. 30, 2024	Jan. 1– Jun. 30, 2023
<b>Cash and cash equivalents as at January 1</b>	<b>101,954</b>	<b>93,717</b>
Cash flows from operating activities	10,238	24,396
Cash flows from investing activities	-7,056	-5,885
Cash flows from financing activities	-618	1,123
<b>Cash and cash equivalents as at June 30</b>	<b>104,518</b>	<b>113,351</b>

Statements of cash flows provide banks with limited useful information, which is why the DZ BANK Group's statement of cash flows is not material to the group. The group does not use the statement of cash flows for liquidity and financial planning, nor as a management tool.

The statement of cash flows shows the changes in cash and cash equivalents during the reporting period. Cash and cash equivalents consist of cash on hand and balances with central banks. As at January 1, 2024, cash and cash equivalents also included €124 million from disposal groups. The cash and cash equivalents do not include any financial investments with maturities of more than 3 months at the date of acquisition. Changes in cash and cash equivalents are broken down into operating, investing, and financing activities.

Cash payments from lessees in repayment of lease liabilities, which are included in cash flows from financing activities, amounted to €54 million in the first half of 2024 (first half of 2023: €56 million).

The first-time consolidation of subsidiaries generated a cash inflow of €12 million (first half of 2023: €0 million). The deconsolidation of subsidiaries resulted in a cash outflow of €149 million (first half of 2023: €0 million).