

Ingredion Incorporated ("Ingredion")
Condensed Consolidated Statements of Cash Flows
(Unaudited)

(in millions)	For the Year Ended September 30,	
	2019	2018
Cash provided by operating activities:		
Net income	\$ 311	\$ 357
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	158	188
Mechanical stores expense	42	43
Deferred income taxes	2	(20)
Charge for fair value mark-up of acquired inventory	-	-
Margin accounts	(4)	6
Changes in other trade working capital	(51)	(60)
Other	32	65
Cash provided by operating activities	490	579
Cash used for investing activities:		
Capital expenditures and mechanical stores purchases, net of proceeds on disposals	(231)	(234)
Payments for acquisitions, net of cash acquired of \$4 and \$-, respectively	(42)	-
Investment in a non-consolidated affiliate	(10)	-
Short-term investments	4	2
Other	1	2
Cash used for investing activities	(278)	(230)
Cash used for financing activities:		
Proceeds from (payments on) borrowings, net	(19)	(181)
Repurchases of common stock, net	63	(177)

Issuances of common stock for share-based compensation, net of settlements	1	(2)
Dividends paid, including to non-controlling interests	(131)	(137)
Cash used for financing activities	(86)	(497)
Effect of foreign exchange rate changes on cash	(10)	(16)
Increase (decrease) in cash and cash equivalents	116	(164)
Cash and cash equivalents, beginning of period	327	595
Cash and cash equivalents, end of period	\$ 443	\$ 431