

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

(in millions)	For the Year Ended December 31,	
	2019	2018
Cash provided by operating activities:		
Net income	\$ 424	\$ 454
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	220	247
Mechanical stores expense	57	57
Deferred income taxes	3	(23)
Margin accounts	(1)	5
Changes in other trade working capital	(53)	(123)
Other	30	86
Cash provided by operating activities	680	703
Cash used for investing activities:		
Capital expenditures and mechanical stores purchases	(328)	(350)
Payments for acquisitions, net of cash acquired	(42)	-
Investment in a non-consolidated affiliate	(10)	(15)
Other	6	4
Cash used for investing activities	(374)	(361)
Cash used for financing activities:		
(Payments on) proceeds from borrowings, net	(256)	249
Repurchases of common stock, net	63	(657)
Issuances of common stock for share-based compensation, net of settlements	3	1

Dividends paid, including to non-controlling interests	(174)	(182)
Cash used for financing activities	(364)	(589)
Effect of foreign exchange rate changes on cash	(5)	(21)
Decrease in cash and cash equivalents	(63)	(268)
Cash and cash equivalents, beginning of period	327	595
Cash and cash equivalents, end of period	\$ 264	\$ 327