

# Group cash flow statement for the period ended 28 March 2015

	Notes	2015 £m	2014 £m
<b>Cash flows from operating activities</b>			
Profit before tax		38.9	59.8
Adjustments for:			
Finance income and expense		11.9	12.0
Depreciation and amortisation		24.8	28.3
Decrease/(increase) in inventory		5.7	(6.1)
Decrease/(increase) in trade and other receivables		0.1	(11.5)
Decrease in trade and other payables		(5.4)	(0.9)
Decrease in reorganisation provisions		(0.3)	(6.0)
Special pension fund contributions		(18.6)	(11.5)
Loss/(profit) on disposal of property, plant and equipment and software intangibles		2.2	(4.0)
Asset impairment		3.8	14.2
Other non-cash movements		0.5	(0.4)
<b>Cash generated from operating activities</b>		<b>63.6</b>	73.9
Tax paid		(9.3)	(11.2)
<b>Net cash flows from operating activities</b>		<b>54.3</b>	62.7
<b>Cash flows from investing activities</b>			
Purchases of property, plant, equipment and software intangibles		(28.8)	(34.9)
Development assets capitalised		(5.1)	(4.7)
Proceeds from sale of property, plant and equipment		0.2	8.1
<b>Net cash flows from investing activities</b>		<b>(33.7)</b>	(31.5)
<b>Net cash flows before financing activities</b>		<b>20.6</b>	31.2
<b>Cash flows from financing activities</b>			
Proceeds from issue of share capital		0.4	3.8
(Repayments of)/proceeds from borrowings		(6.8)	47.2
Interest received		0.2	0.2
Interest paid		(4.8)	(4.6)
Dividends paid to shareholders		(36.8)	(42.2)
Dividends paid to non-controlling interests		(0.2)	(0.2)
<b>Net cash flows from financing activities</b>		<b>(48.0)</b>	4.2
<b>Net (decrease)/increase in cash and cash equivalents in the period</b>		<b>(27.4)</b>	35.4
Cash and cash equivalents at the beginning of the period		56.2	21.7
Exchange rate effects		0.1	(0.9)
<b>Cash and cash equivalents at the end of the period</b>		<b>28.9</b>	56.2
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand	13	28.6	55.7
Short term deposits		2.2	2.2
Bank overdrafts		(1.9)	(1.7)
	20	28.9	56.2