

# Group Cash Flow Statement

## For the year ended 28 March 2009

	Notes	2009 £m	2008 Restated* £m
<b>Cash flows from operating activities</b>			
Profit before tax		96.1	91.2
Adjustments for:			
Finance income and expense		0.4	(2.3)
Depreciation and amortisation		21.3	22.1
Increase in inventory		(0.1)	(4.0)
Increase in trade and other receivables		(30.4)	(12.6)
Increase in trade and other payables		17.5	12.5
Increase/(decrease) in reorganisation provisions		4.4	(0.9)
Special pension fund contributions		(27.0)	(12.0)
Profit on the disposal of a business		–	(0.9)
Profit on the disposal of investments		–	(1.7)
(Profit)/loss on disposal of property, plant and equipment		(0.1)	0.9
Share of income from associates after tax		(8.9)	(7.1)
Other non-cash movements		(3.8)	1.5
<b>Cash generated from continuing operations</b>		<b>69.4</b>	<b>86.7</b>
<b>Cash generated from discontinued operations</b>	22	<b>(2.2)</b>	<b>37.3</b>
Tax paid – continuing operations		(20.5)	(14.7)
Tax paid – discontinued operations	22	(10.0)	(12.8)
<b>Net cash flows from operating activities</b>		<b>36.7</b>	<b>96.5</b>
<b>Cash flows from investing activities</b>			
Disposal of subsidiary undertakings	22	333.7	2.1
Investment in associates		–	(10.0)
Proceeds from sale of investment		–	1.7
Purchases of property, plant and equipment (PPE) & software intangibles – continuing operations		(29.3)	(19.2)
Purchases of property, plant and equipment (PPE) & software intangibles – discontinued operations	22	(0.7)	(3.1)
Development assets capitalised – continuing operations		(3.3)	(0.1)
Development assets capitalised – discontinued operations	22	(1.1)	(4.6)
Proceeds from sale of PPE		0.5	1.3
Interest received		7.6	4.3
Interest paid		(4.1)	(1.2)
Dividends received from associates		10.3	7.7
<b>Net cash flows from investing activities</b>		<b>313.6</b>	<b>(21.1)</b>
<b>Net cash inflow before financing activities</b>		<b>350.3</b>	<b>75.4</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of share capital		7.0	5.2
Own share purchase		–	(4.2)
Return of cash		(119.3)	–
Proceeds from borrowings		77.6	2.2
Finance lease principal payments		(3.9)	(4.5)
Dividends paid to shareholders		(376.7)	(105.4)
Dividends paid to minority interests		(0.5)	(0.4)
<b>Net cash flows from financing activities</b>		<b>(415.8)</b>	<b>(107.1)</b>
<b>Net decrease in cash and cash equivalents in the year</b>		<b>(65.5)</b>	<b>(31.7)</b>
Cash and cash equivalents at the beginning of the year		116.7	149.0
Exchange rate effects		(1.1)	(0.6)
<b>Cash and cash equivalents at the end of the year</b>		<b>50.1</b>	<b>116.7</b>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand	16	43.4	49.9
Short term bank deposits	16	15.1	70.4
Bank overdrafts		(8.4)	(3.6)
	22	50.1	116.7

\*Restated for the disposal of Cash Systems (excluding Cash Processing Solutions) – see note 7.