

GROUP CASH FLOW STATEMENT

For the period ended 31 March 2012

	Notes	2012 £m	2011 £m
Cash flows from operating activities			
Profit before tax		32.9	72.8
Adjustments for:			
Finance income and expense		5.4	7.1
Depreciation and amortisation		26.6	24.4
Increase in inventory		(2.1)	(7.9)
Decrease/(increase) in trade and other receivables		6.6	(11.6)
Increase/(decrease) in trade and other payables		11.6	(9.9)
Increase/(decrease) in reorganisation provisions		17.3	(1.4)
Special pension fund contributions		(23.1)	(42.5)
Loss on disposal of property, plant and equipment and software intangibles		3.0	1.4
Non operating exceptional items		-	(55.1)
Other non cash movements		0.2	2.4
Cash generated from operating activities		78.4	(20.3)
Tax received		7.1	4.8
Net cash flows from operating activities		85.5	(15.5)
Cash flows from investing activities			
Net proceeds from sale of investment in associate		-	75.4
Purchases of property, plant, equipment and software intangibles		(32.1)	(30.7)
Development assets capitalised		(3.7)	(4.3)
Proceeds from sale of property, plant and equipment		0.4	0.3
Net cash flows from investing activities		(35.4)	40.7
Net cash inflow before financing activities		50.1	25.2
Cash flows from financing activities			
Proceeds from issue of share capital		1.7	0.8
(Repayments of)/proceeds from borrowings		(7.3)	6.0
Finance lease principal payments		-	(0.2)
Interest received		0.3	0.9
Interest paid		(3.5)	(4.5)
Dividends paid to shareholders		(42.0)	(41.9)
Dividends paid to non controlling interests		(0.2)	(0.2)
Net cash flows from financing activities		(51.0)	(39.1)
Net decrease in cash and cash equivalents in the year		(0.9)	(13.9)
Cash and cash equivalents at the beginning of the year		23.4	37.8
Exchange rate effects		-	(0.5)
Cash and cash equivalents at the end of the year		22.5	23.4
Cash and cash equivalents consist of:			
Cash at bank and in hand	13	24.0	31.9
Short term bank deposits	13	-	0.7
Bank overdrafts		(1.5)	(9.2)
	20	22.5	23.4