

Group Cash Flow Statement

For the year ended 31 December 2008

	Notes	2008 £ million	2007 £ million
Cash flows from operating activities			
Cash generated from operations	2	276.1	230.2
Tax paid		(39.6)	(21.4)
Net cash generated from operating activities		<u>236.5</u>	<u>208.8</u>
Cash flows from investing activities			
Acquisitions (net of cash acquired)	29	(15.9)	(0.4)
Purchases of property, plant and equipment (PPE)		(265.2)	(180.6)
Proceeds from sale of PPE	2	9.0	8.1
Net cash used in investing activities		<u>(272.1)</u>	<u>(172.9)</u>
Cash flows from financing activities			
Net proceeds from issue of ordinary shares		1.3	1.8
Increase in long-term loans		185.7	66.0
Repayment of long-term loans		(107.1)	(62.6)
Net movement in short-term loans		4.9	(7.1)
Interest received		0.5	1.5
Interest paid		(14.6)	(12.8)
Dividends paid to shareholders		(23.7)	(19.2)
Purchase of treasury shares		(13.2)	(4.2)
Sale of own shares by Employee Benefit Trust		0.9	–
Net cash from/(used in) financing activities		<u>34.7</u>	<u>(36.6)</u>
Net decrease in cash and cash equivalents			
		(0.9)	(0.7)
Cash and cash equivalents at beginning of the year		9.6	10.0
Exchange gain on cash and cash equivalents		1.6	0.3
Cash and cash equivalents at end of the year	3	<u>10.3</u>	<u>9.6</u>