

Consolidated Cash Flow Statement

For the year ended 31 December 2007

	Note	2007 £m	2006 £m Restated
Cash flows from operating activities:			
Profit for the year		413.5	396.4
Adjustments for:			
Income tax expense		169.2	170.3
Finance income		(1.9)	(0.5)
Finance costs		74.1	71.1
Depreciation charge		9.8	9.6
Amortisation of intangible assets		0.2	0.3
Impairment of intangible assets		2.4	–
Share of results of jointly controlled entities		(1.0)	(0.7)
Profit on disposal of property, plant and equipment		(1.0)	(0.7)
Share-based payment charge		6.0	5.3
Other non-cash items		–	(8.3)
Profit from operations before working capital movements		671.3	642.8
Movements in working capital:			
(Increase)/decrease in inventories		(426.7)	186.0
(Increase)/decrease in trade and other receivables		(7.2)	32.0
Increase/(decrease) in trade and other payables		25.6	(67.8)
Net cash from operations		263.0	793.0
Interest paid		(66.2)	(57.6)
Interest received		1.9	0.5
Tax paid		(126.3)	(146.8)
Net cash from operating activities		72.4	589.1
Cash flows from investing activities:			
Acquisition of subsidiary		–	(508.5)
Received from jointly controlled entities		0.6	1.0
Purchase of property, plant and equipment		(10.6)	(9.6)
Proceeds from sale of property, plant and equipment		4.6	2.6
Net cash used in investing activities		(5.4)	(514.5)
Cash flows from financing activities:			
Repayment of borrowings		(68.0)	(265.8)
Drawdown of loan facilities		75.0	257.3
Finance lease principal payments		(1.4)	(1.5)
Own shares purchased		(25.5)	–
Exercise of share options		2.3	3.2
Dividends paid to Group shareholders		(114.1)	(59.6)
Net cash used in financing activities		(131.7)	(66.4)
(Decrease)/increase in net cash and cash equivalents	25	(64.7)	8.2
Net cash and cash equivalents at beginning of year		15.9	7.7
Net cash and cash equivalents at end of year	26	(48.8)	15.9