

Consolidated Cash Flow Statement

(unaudited)

| | Note | Six months to 30 June 2007 £m | Six months to 30 June 2006 (Restated) £m | Year to 31 December 2006 (Restated) £m |
|---|------|--|--|--|
| Cash flows from operating activities: | | | | |
| Profit for the period | | 196.6 | 179.1 | 396.4 |
| Adjustment for: | | | | |
| Income tax expense | | 84.5 | 77.0 | 170.3 |
| Finance income | | (0.3) | (0.6) | (0.5) |
| Finance costs | | 34.5 | 38.2 | 71.1 |
| Depreciation charge | | 5.0 | 5.0 | 9.6 |
| Amortisation of intangible assets | | 0.1 | 0.1 | 0.3 |
| Share of results of jointly controlled entities | | (0.3) | (0.3) | (0.7) |
| Profit on disposal of property, plant and equipment | | (0.8) | (0.5) | (0.7) |
| Share-based payment charge | | 3.1 | 2.5 | 5.3 |
| Other non-cash items | | (0.1) | (4.0) | (8.3) |
| Profit from operations before working capital movements | | 322.3 | 296.5 | 642.8 |
| Movements in working capital: | | | | |
| (Increase)/decrease in inventories | | (228.9) | 141.2 | 186.0 |
| (Increase)/decrease in trade and other receivables | | (4.6) | 31.2 | 32.0 |
| Increase/(decrease) in trade and other payables | | 52.1 | (51.8) | (67.8) |
| Net cash from operations | | 140.9 | 417.1 | 793.0 |
| Interest paid | | (30.3) | (27.6) | (57.6) |
| Interest received | | 0.3 | 0.6 | 0.5 |
| Tax paid | | (49.0) | (62.2) | (146.8) |
| Net cash from operating activities | | 61.9 | 327.9 | 589.1 |
| Cash flows from investing activities: | | | | |
| Acquisition of subsidiary | | – | (508.5) | (508.5) |
| Repayment of loan by jointly controlled entities | | 0.1 | – | 1.0 |
| Purchases of property, plant and equipment | | (4.9) | (5.3) | (9.6) |
| Proceeds from sale of property, plant and equipment | | 4.1 | 1.1 | 2.6 |
| Net cash used in investing activities | | (0.7) | (512.7) | (514.5) |
| Cash flows from financing activities | | | | |
| Repayment of borrowings | | (11.9) | (237.1) | (265.8) |
| Drawdown of loan facilities | | – | 487.3 | 257.3 |
| Finance lease principal payments | | (0.7) | (0.5) | (1.5) |
| Exercise of share options | | 0.4 | 1.0 | 3.2 |
| Dividends paid | | (58.2) | (40.0) | (59.6) |
| Net cash (used in)/from financing activities | | (70.4) | 210.7 | (66.4) |
| (Decrease)/increase in net cash and cash equivalents | 5 | (9.2) | 25.9 | 8.2 |
| Net cash and cash equivalents at beginning of period | | 15.9 | 7.7 | 7.7 |
| Net cash and cash equivalents at end of period | 6 | 6.7 | 33.6 | 15.9 |