

Consolidated cash flow statement

For the year ended 31 December 2007

Notes	2007 £m	2006 £m
Profit before taxation	216.8	199.5
Loss before taxation from discontinued operations	(0.3)	(31.6)
Adjustments for:		
Finance income	(92.6)	(79.5)
Finance costs	146.3	118.4
Finance costs attributable to discontinued operations	3.3	3.0
Depreciation of property, plant and equipment	91.1	82.8
Amortisation of acquisition-related intangible assets	41.6	36.0
Amortisation of other intangible assets	8.5	7.4
Impairment of other intangible assets	–	2.5
Profit on disposal of property, plant and equipment and intangible assets other than acquisition-related	(14.4)	(1.6)
(Profit)/loss on disposal of discontinued operations	(12.0)	14.0
Share of profit from associates	(3.0)	(2.8)
Equity-settled transactions	4.1	5.0
Operating cash flow before movements in working capital	389.4	353.1
Increase in inventories	(9.6)	(6.9)
Increase in receivables	(69.7)	(17.7)
Increase/(decrease) in payables	84.1	(13.5)
Decrease in provisions	(36.7)	(47.6)
Cash generated by operations	357.5	267.4
Tax paid	(66.2)	(70.3)
Net cash flow from operating activities	291.3	197.1
Investing activities		
Interest received	24.9	11.5
Cash flow from associates	1.0	2.7
Purchases of property, plant and equipment and intangible assets other than acquisition-related	(134.5)	(93.2)
Proceeds on disposal of property, plant and equipment and intangible assets other than acquisition-related	25.5	10.7
Acquisition of subsidiaries	(151.6)	(96.7)
Net cash balances acquired	11.6	3.5
Disposal of subsidiaries	7.9	9.9
Purchase of investments	(0.3)	(21.8)
Own shares purchased	(3.1)	(3.1)
Net cash used in investing activities	(218.6)	(176.5)
Financing activities		
Share issues	0.9	9.1
Dividends paid to minority interests	(3.8)	(3.0)
Loan to minority interests	(13.3)	–
Dividends paid to equity shareholders of the parent	(59.3)	(49.8)
Proceeds on issue of loan notes	280.6	–
Repayment of revolving credit facilities with proceeds from issue of loan notes	(280.6)	–
Other net movement in borrowings	140.4	95.1
Interest paid	(79.9)	(59.3)
Net cash flow from hedging financial instruments	(4.3)	11.8
Repayment of obligations under finance leases	(4.6)	(8.4)
Net cash flow from financing activities	(23.9)	(4.5)
Net increase in cash, cash equivalents and bank overdrafts	48.8	16.1
Cash, cash equivalents and bank overdrafts at the beginning of the year	210.0	205.1
Effect of foreign exchange rate fluctuations on cash held	11.9	(11.2)
Cash, cash equivalents and bank overdrafts at the end of the year	270.7	210.0