

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2008

Notes	2008 £m	2007 £m
Profit before taxation	264.2	216.1
(Loss)/profit before taxation from discontinued operations	(29.1)	0.4
Adjustments for:		
Finance income	(104.9)	(92.6)
Finance costs	189.3	146.3
Finance costs attributable to discontinued operations	1.4	3.3
Depreciation of property, plant and equipment	105.0	91.1
Amortisation of acquisition-related intangible assets	67.8	41.6
Amortisation of other intangible assets	11.1	8.5
Loss/(profit) on disposal of property, plant and equipment and intangible assets other than acquisition-related	2.1	(14.4)
Loss/(profit) on disposal of discontinued operations	15.8	(12.0)
Share of profit from associates	(3.4)	(3.0)
Equity-settled transactions	5.0	4.1
Operating cash flow before movements in working capital	524.3	389.4
Increase in inventories	(7.4)	(9.6)
Increase in receivables	(40.3)	(69.7)
Increase in payables	29.3	84.1
Decrease in provisions	(50.9)	(36.7)
Cash generated by operations	455.0	357.5
Tax paid	(82.0)	(66.2)
Net cash flow from operating activities	373.0	291.3
Investing activities		
Interest received	17.2	24.9
Cash flow from associates	12.2	1.0
Purchases of property, plant and equipment and intangible assets other than acquisition-related	(174.5)	(134.5)
Proceeds on disposal of property, plant and equipment and intangible assets other than acquisition-related	13.2	25.5
Acquisition of subsidiaries	(419.4)	(151.6)
Net cash balances acquired	19.7	11.6
Disposal of subsidiaries	31.1	7.9
Sale/(purchase) of investments	5.6	(0.3)
Own shares purchased	(8.8)	(3.1)
Net cash used in investing activities	(503.7)	(218.6)
Financing activities		
Share issues	276.8	0.9
Dividends paid to minority interests	(11.9)	(3.8)
Loan to minority interests	–	(13.3)
Dividends paid to equity shareholders of the parent	(75.0)	(59.3)
Proceeds on issue of loan notes	327.0	280.6
Repayment of revolving credit facilities with proceeds from issue of loan notes	(327.0)	(280.6)
Other net movement in borrowings	173.7	140.4
Interest paid	(97.2)	(79.9)
Net cash flow from hedging financial instruments	(65.9)	(4.3)
Repayment of obligations under finance leases	(13.5)	(4.6)
Net cash flow from financing activities	187.0	(23.9)
Net increase in cash, cash equivalents and bank overdrafts	56.3	48.8
Cash, cash equivalents and bank overdrafts at the beginning of the year	270.7	210.0
Effect of foreign exchange rate fluctuations on cash held	33.7	11.9
Cash, cash equivalents and bank overdrafts at the end of the year	360.7	270.7