

# Five-year Summary

continued

## Consolidated Cash Flow Statements for the years ended 31 March

	2010 £m	2009 £m	2008 £m	2007 £m	2006 £m
<b>Continuing operations</b>					
Profit for the year	77.3	84.2	68.6	54.9	56.9
Adjustments for:					
Income tax	19.3	18.5	23.3	15.2	17.9
Finance income	(3.8)	(6.7)	(9.8)	(9.0)	(7.9)
Finance cost	18.4	9.8	5.5	5.4	11.2
Share of post-tax loss/(profits) from Joint Ventures	1.9	(0.2)	(0.9)	(2.8)	(8.8)
Other non-cash costs	0.1	–	–	–	–
Profit on disposal of Joint Ventures	(0.1)	(2.5)	–	–	(6.4)
Depreciation charges	15.3	20.7	19.3	18.8	14.7
Amortisation charges	7.5	12.7	11.1	11.6	9.6
Release of deferred income	(0.2)	(0.1)	(3.0)	(0.2)	(0.8)
Share-based payment charge	6.8	8.9	8.6	5.1	3.0
Pensions settlement and curtailment gain	(6.7)	–	–	–	–
Result on disposal of property, plant and equipment	1.4	0.7	0.1	(0.1)	0.7
Movement in provisions	(5.9)	9.2	(5.5)	8.5	(0.1)
Working capital movements	(4.8)	(29.7)	(36.4)	(13.5)	21.7
Cash generated from continuing operations	126.5	125.5	80.9	93.9	111.7
<b>Discontinued operations</b>					
Cash generated from discontinued operations	–	–	0.3	10.8	–
Cash generated from operations	126.5	125.5	81.2	104.7	111.7
Interest received	3.4	6.3	9.7	8.9	7.6
Interest paid	(1.1)	(2.2)	(3.3)	(2.1)	(2.4)
Income tax (paid)/received	(18.0)	(12.8)	(14.7)	4.9	(10.9)
<b>Net cash from operating activities</b>	<b>110.8</b>	<b>116.8</b>	<b>72.9</b>	<b>116.4</b>	<b>106.0</b>
<b>Cash flows from investing activities</b>	<b>(21.1)</b>	<b>(32.8)</b>	<b>(27.2)</b>	<b>(78.0)</b>	<b>(41.2)</b>
<b>Cash flows from financing activities</b>	<b>(40.5)</b>	<b>(45.8)</b>	<b>(78.3)</b>	<b>(25.9)</b>	<b>(2.9)</b>
<b>Net increase in cash, cash equivalents and bank overdrafts</b>	<b>49.2</b>	<b>38.2</b>	<b>(32.6)</b>	<b>12.5</b>	<b>61.9</b>
Cash, cash equivalents and bank overdrafts at beginning of year	209.7	154.5	187.7	177.4	114.6
<b>Effect of exchange rate changes</b>	<b>1.4</b>	<b>17.0</b>	<b>(0.6)</b>	<b>(2.2)</b>	<b>0.9</b>
<b>Cash, cash equivalents and bank overdrafts at end of year</b>	<b>260.3</b>	<b>209.7</b>	<b>154.5</b>	<b>187.7</b>	<b>177.4</b>
Financial assets	32.4	28.7	29.7	49.6	40.8
Loan notes receivable	21.2	12.9	5.6	–	–
Borrowings due within one year	(0.7)	(2.8)	(4.2)	(0.4)	(2.7)
Borrowings due after one year	–	(0.6)	(3.2)	(23.1)	(20.6)
Finance leases	(10.7)	(13.7)	(14.0)	(14.7)	(18.3)
<b>Net funds</b>	<b>302.5</b>	<b>234.2</b>	<b>168.4</b>	<b>199.1</b>	<b>176.6</b>