

# Five-Year Summary

Continued

## Consolidated cash flow statements for the years ended 31 March

	2009 £m	2008 £m	2007 £m	2006 £m	2005 £m
<b>Continuing operations</b>					
Profit for the year	84.2	68.6	54.9	56.9	38.9
Adjustments for:					
Income tax	18.5	23.3	15.2	17.9	14.1
Finance income	(6.7)	(9.8)	(9.0)	(7.9)	(6.8)
Finance cost	9.8	5.5	5.4	11.2	10.7
Share of post-tax profits from Joint Ventures	(0.2)	(0.9)	(2.8)	(8.8)	(10.2)
Profit on disposal of Joint Ventures	(2.5)	–	–	(6.4)	(3.7)
Depreciation charges	20.7	19.3	18.8	14.7	19.1
Amortisation charges	12.7	11.1	11.6	9.6	8.7
Release of deferred income	(0.1)	(3.0)	(0.2)	(0.8)	(0.8)
Impairment of goodwill	–	–	–	–	7.2
Share-based payment charge	8.9	8.6	5.1	3.0	2.2
Result on disposal of property, plant and equipment	0.7	0.1	(0.1)	0.7	(0.4)
Movement in provisions	9.2	(5.5)	8.5	(0.1)	2.8
Working capital movements	(29.7)	(36.4)	(13.5)	21.7	6.3
Cash generated from continuing operations	125.5	80.9	93.9	111.7	88.1
<b>Discontinued operations</b>					
Profit for the year	–	0.3	10.8	–	–
Cash generated from discontinued operations	–	0.3	10.8	–	–
Cash generated from operations	125.5	81.2	104.7	111.7	88.1
Interest received	6.3	9.7	8.9	7.6	7.0
Interest paid	(2.2)	(3.3)	(2.1)	(2.4)	(2.4)
Income tax (paid)/received	(12.8)	(14.7)	4.9	(10.9)	(18.3)
<b>Net cash from operating activities</b>	116.8	72.9	116.4	106.0	74.4
<b>Cash flows from investing activities</b>	(32.8)	(27.2)	(78.0)	(41.2)	(20.9)
<b>Cash flows from financing activities</b>	(45.8)	(78.3)	(25.9)	(2.9)	(25.6)
<b>Net increase in cash, cash equivalents and bank overdrafts</b>	38.2	(32.6)	12.5	61.9	27.9
Cash, cash equivalents and bank overdrafts at beginning of year	154.5	187.7	177.4	114.6	86.2
<b>Effect of exchange rate changes</b>	17.0	(0.6)	(2.2)	0.9	0.5
<b>Cash, cash equivalents and bank overdrafts at end of year</b>	209.7	154.5	187.7	177.4	114.6
Financial assets	28.7	29.7	49.6	40.8	31.2
Loan notes receivable	12.9	5.6	–	–	–
Borrowings due within one year	(2.8)	(4.2)	(0.4)	(2.7)	–
Borrowings due after one year	(0.6)	(3.2)	(23.1)	(20.6)	(10.5)
Finance leases	(13.7)	(14.0)	(14.7)	(18.3)	(13.6)
<b>Net funds</b>	234.2	168.4	199.1	176.6	121.7