

Consolidated cash flow statement

For the year ended 31 March 2002

	NOTE	2002 CONTINUING OPERATIONS £M	DISCONTINUED OPERATIONS £M	TOTAL £M	2001 CONTINUING OPERATIONS £M	DISCONTINUED OPERATIONS £M	TOTAL £M
Reconciliation of operating profit to net cash inflow from operating activities							
Operating profit		96.7	–	96.7	119.3	–	119.3
Amortisation of goodwill		12.0	–	12.0	11.6	–	11.6
Depreciation and other amortisation		19.5	–	19.5	21.4	0.4	21.8
Decrease (increase) in stocks		29.0	0.5	29.5	(8.6)	9.2	0.6
Decrease (increase) in debtors		18.5	4.4	22.9	(4.5)	3.1	(1.4)
Decrease in creditors		(19.0)	(2.3)	(21.3)	(1.2)	(7.8)	(9.0)
		156.7	2.6	159.3	138.0	4.9	142.9
Cash flow in respect of prior year closures		–	–	–	–	(0.7)	(0.7)
Net cash inflow from operating activities		156.7	2.6	159.3	138.0	4.2	142.2
Cash flow statement							
Net cash inflow from operating activities		156.7	2.6	159.3	138.0	4.2	142.2
Returns on investments and servicing of finance	35	(3.7)	–	(3.7)	(6.7)	–	(6.7)
Taxation		(35.2)	2.3	(32.9)	(32.6)	–	(32.6)
Capital expenditure and financial investment	35	(41.5)	0.4	(41.1)	(24.3)	–	(24.3)
Free cash flow		76.3	5.3	81.6	74.4	4.2	78.6
Acquisitions	19			(0.8)			–
Equity dividends paid	10			(62.7)			(54.3)
Cash inflow before use of liquid resources and financing							
				18.1			24.3
Management of liquid resources	35			(9.6)			18.2
Financing							
Shares	35			3.0			3.8
Loans	35			(18.4)			(46.6)
Decrease in cash in the year				(6.9)			(0.3)
Reconciliation of net cash flow to movement in net debt							
Decrease in cash				(6.9)			(0.3)
Management of liquid resources				9.6			(18.2)
Financing – loans				18.4			46.6
Change in net debt relating to cash flows				21.1			28.1
Translation differences				1.4			(7.8)
Decrease in net debt for the year				22.5			20.3
Net debt at the beginning of the year				(75.5)			(95.8)
Net debt at the end of the year	36			(53.0)			(75.5)

The notes on pages 39 to 52 form part of these accounts.