

Consolidated cash flow statement

	6 MONTHS TO 30.9.2004 (UNAUDITED) £M	6 MONTHS TO 30.9.2003 (UNAUDITED) £M	YEAR TO 31.3.2004 AS RESTATED (UNAUDITED) £M
Net cash inflow from operating activities	56.4	53.6	134.8
Returns on investments and servicing of finance	(0.1)	(0.7)	(1.3)
Taxation	(15.8)	(17.1)	(31.3)
Capital expenditure and financial investment			
Net additions to fixed assets	(12.2)	(8.7)	(19.2)
Free cash flow	28.3	27.1	83.0
Equity dividends paid	(54.8)	(51.1)	(75.4)
Cash (outflow) inflow before use of liquid resources and financing	(26.5)	(24.0)	7.6
Management of liquid resources	40.6	13.1	(41.6)
Financing			
Shares	–	0.1	0.1
Loans	2.7	17.0	42.0
Increase in cash	16.8	6.2	8.1
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Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit	46.8	40.6	98.3
Amortisation of goodwill	4.8	5.4	10.2
Depreciation and other amortisation	10.9	11.2	22.8
(Increase) decrease in stocks	(9.8)	(4.2)	1.0
Decrease (increase) in debtors	5.9	4.0	(8.4)
(Decrease) increase in creditors	(2.2)	(3.4)	10.9
Net cash inflow from operating activities	56.4	53.6	134.8