

## Financial Statements

### Consolidated Cash Flow Statement

for the year to 31 December 2008

	Note	2008 £m	2007 £m
<b>Net cash from/(used in) operating activities</b>	32	<b>153.6</b>	(163.3)
<b>Investing activities</b>			
Interest received		11.0	2.3
Dividends received from joint ventures		7.7	24.4
Amounts invested in software development	12	(2.5)	(0.4)
Proceeds on disposal of property, plant and investments		17.6	17.3
Purchases of property, plant and investments	14	(10.9)	(13.6)
Amounts invested in joint ventures		(5.2)	(3.1)
Amounts repaid by joint ventures		–	10.6
Acquisition of subsidiaries		–	31.0
Disposal of subsidiaries	31	(11.9)	–
<b>Net cash from investing activities</b>		<b>5.8</b>	68.5
<b>Financing activities</b>			
Dividends paid	9	(107.9)	(117.3)
Dividends paid by subsidiaries to minority shareholders		(0.7)	(1.1)
Proceeds from sale of own shares		2.7	4.7
Purchase of own shares		–	(251.6)
New bank loans raised		–	2,083.8
New debenture loans raised		–	256.2
Repayment of debenture loans		(1.4)	(52.1)
Repayment of bank loans		–	(1,944.6)
Increase in bank loans and overdrafts		525.7	0.5
<b>Net cash from/(used in) financing activities</b>		<b>418.4</b>	(21.5)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>577.8</b>	(116.3)
<b>Cash and cash equivalents at beginning of year</b>		<b>130.0</b>	236.5
Effect of foreign exchange rate changes		44.5	9.8
<b>Cash and cash equivalents at end of year</b>	32	<b>752.3</b>	130.0