

For the year ended 31 December 2007

Cash flow statements

	Notes	Group		Company	
		2007 £m	2006 £m	2007 £m	2006 £m
Cash flows from operating activities					
Cash generated from operations	36.1	281	217	(3)	10
Income taxes paid		(24)	(24)	(2)	12
Net cash from operating activities		257	193	(5)	22
Cash flows from investing activities					
Dividends received from joint ventures and associates		83	24	52	13
Dividends received from subsidiaries		–	–	3	80
Interest received		26	29	29	21
Acquisition of businesses, net of cash and cash equivalents acquired		(198)	(80)	–	–
Purchase of property, plant and equipment		(80)	(57)	(1)	–
Purchase of investments		(11)	(8)	–	(35)
Investment in and loans made to joint ventures and associates		(50)	(22)	1	–
Investment in and loans made to subsidiaries		–	–	(231)	35
Investment in financial assets		(39)	(12)	–	–
Disposal of businesses, net of cash and cash equivalents disposed		92	–	–	–
Disposal of property, plant and equipment		9	9	–	–
Disposal of investments		–	–	84	–
Net cash (used in)/from investing activities		(168)	(117)	(63)	114
Cash flows from financing activities					
Proceeds from issue of ordinary shares		5	6	5	6
Purchase of ordinary shares		(4)	(3)	(4)	(3)
Proceeds from new loans		42	35	–	27
Repayment of loans		(1)	(27)	–	(27)
Finance lease principal repayments		–	(1)	–	–
Buy-back of preference shares		(8)	(19)	(8)	(19)
Ordinary dividends paid		(42)	(52)	(42)	(52)
Interest paid		(7)	(5)	(41)	(32)
Preference dividends paid		(11)	(12)	(11)	(12)
Net cash used in financing activities		(26)	(78)	(101)	(112)
Net increase/(decrease) in cash and cash equivalents		63	(2)	(169)	24
Effects of exchange rate changes		8	(6)	–	–
Cash and cash equivalents at beginning of year		308	316	154	130
Cash and cash equivalents at end of year	36.2	379	308	(15)	154