

Consolidated cash flow statement

for the 53 weeks ended 3 February 2007

	53 weeks ended 3 February 2007 £m	52 weeks ended 28 January 2006 £m	52 weeks ended 29 January 2005 £m	Notes
Cash flows from operating activities:				
Profit before tax	213.2	200.4	203.9	
Adjustments for:				
Finance income	(10.0)	(3.6)	(3.0)	
Finance expense	18.2	11.4	11.6	
Depreciation of property, plant and equipment	49.0	45.0	41.5	
Amortisation of intangible assets	1.3	1.2	0.2	
Other non-cash movements	2.4	4.9	4.5	
Loss on disposal of property, plant and equipment	0.4	–	–	
Operating cash flows before movements in working capital	274.5	259.3	258.7	
Increase in inventories	(62.8)	(72.8)	(52.3)	
Increase in receivables	(54.0)	(51.4)	(44.5)	
Increase in payables	24.5	53.0	10.7	
Cash generated from operations	182.2	188.1	172.6	
Interest paid	(16.7)	(11.4)	(11.6)	
Taxation paid	(69.2)	(64.7)	(56.5)	
Net cash from operating activities	96.3	112.0	104.5	
Investing activities:				
Interest received	9.0	2.4	1.8	
Purchase of property, plant and equipment	(62.2)	(70.4)	(70.5)	
Purchase of intangible assets	(4.0)	(5.5)	–	
Proceeds from sale of property, plant and equipment	2.4	7.5	0.2	
Net cash flows from investing activities	(54.8)	(66.0)	(68.5)	
Financing activities:				
Dividends paid	(57.8)	(52.7)	(43.8)	
Proceeds from issue of shares	4.1	3.9	7.3	
Purchase of own shares	(33.7)	(2.0)	(9.5)	
Decrease in borrowings falling due within one year	(132.1)	(46.6)	(14.5)	18
Increase in borrowings falling due in more than one year	204.4	–	–	18
Net cash flows from financing activities	(15.1)	(97.4)	(60.5)	
Cash and cash equivalents at beginning of period	52.5	102.4	128.0	
Increase/(decrease) in cash and cash equivalents	26.4	(51.4)	(24.5)	
Exchange adjustments	(1.6)	1.5	(1.1)	
Cash and cash equivalents at end of period	77.3	52.5	102.4	18

Reconciliation of net cash flow to movement in net debt

	53 weeks ended 3 February 2007 £m	52 weeks ended 28 January 2006 £m	52 weeks ended 29 January 2005 £m	Notes
Net debt at beginning of period	(98.6)	(83.5)	(79.9)	
Increase/(decrease) in cash and cash equivalents	26.4	(51.4)	(24.5)	
Decrease in borrowings falling due within one year	132.1	46.6	14.5	
Increase in borrowings falling due in more than one year	(204.4)	–	–	
Exchange adjustments	26.1	(10.3)	6.4	
Net debt at end of period	(118.4)	(98.6)	(83.5)	18