

group cash flow statement

for the year ended 31st december 2002

RECONCILIATION OF OPERATING PROFIT TO OPERATING CASH FLOW

	<i>notes</i>	2002	2001
		£000	£000
Operating profit		42,674	40,803
Depreciation and amortisation charges		12,492	12,303
Decrease in stocks		3,858	(435)
Increase in debtors		(2,241)	873
Increase in creditors and provisions		1,779	(3,573)
Cash inflow from operating activities		58,562	49,971

GROUP CASH FLOW STATEMENT

Cash inflow from operating activities		58,562	49,971
Returns on investments and servicing of finance	30	(2,441)	(3,254)
Taxation		(11,605)	(12,429)
Capital expenditure	30	(11,339)	(16,834)
Acquisitions and disposals	30	(1,386)	(404)
Equity dividends paid		(13,930)	(13,412)
Cash inflow before use of liquid resources and financing		17,861	3,638
Management of liquid resources	30	(15,918)	1,735
		1,943	5,373
Financing - Issue of ordinary share capital	30	1,144	1,316
- Decrease in debt	30	(4,492)	(5,477)
		(3,348)	(4,161)
Decrease in cash in the period	31	(1,405)	1,212

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT (Note 31)

Decrease in cash in the period		(1,405)	1,212
Cash outflow from decrease in debt		4,492	5,477
Cash outflow from increase in liquid resources		15,918	(1,735)
Change in net debt resulting from cash flows		19,005	4,954
Amortisation of loan expenses		(21)	(25)
Translation difference		(1,177)	206
Movement in net debt in the period		17,807	5,135
Net debt at 1st January		(40,473)	(45,608)
Net debt at 31st December		(22,666)	(40,473)