

group cash flow statement

	Six months to 30th June 2002 £'000	Six months to 30th June 2001 £'000	Year ended 31st December 2001 £'000
RECONCILIATION OF OPERATING PROFIT TO OPERATING CASH FLOW			
Operating profit	19,993	19,876	40,803
Depreciation charges	6,271	5,985	12,303
Decrease in stocks	1,701	(3,860)	(435)
Increase in debtors	(2,720)	1,311	873
Decrease in creditors and provisions	(628)	(3,274)	(3,573)
Cash inflow from operating activities	24,617	20,038	49,971
GROUP CASH FLOW STATEMENT			
Cash inflow from operating activities	24,617	20,038	49,971
Net interest paid	(1,129)	(1,443)	(2,720)
Dividends paid by subsidiary undertakings to minority interests	(255)	(304)	(534)
Taxation	(5,784)	(5,984)	(12,429)
Purchase of tangible fixed assets	(5,317)	(8,350)	(18,584)
Sales of tangible fixed assets	153	1,451	1,750
Acquisitions (net of disposals)	(1,213)	-	(404)
Equity dividends paid	(9,622)	(9,273)	(13,412)
Cash inflow before use of liquid resources and financing	1,450	(3,865)	3,638
Management of liquid resources	(1,737)	(5,113)	1,735
	(287)	(8,978)	5,373
Financing - Issue of ordinary share capital	275	1,186	1,316
- Increase in debt	863	8,112	(5,477)
	1,138	9,298	(4,161)
Increase in cash in the period	851	320	1,212
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT			
Increase in cash in the period	851	320	1,212
Cash inflow from increase in debt	(863)	(8,112)	5,477
Cash outflow from increase in liquid resources	1,737	5,113	(1,735)
Change in net debt resulting from cash flows	1,725	(2,679)	4,954
Amortisation of loan expenses	(11)	(13)	(25)
Translation difference	(2,045)	293	206
Movement in net debt in the period	(331)	(2,399)	5,135
Opening net debt	(40,473)	(45,608)	(45,608)
Closing net debt	(40,804)	(48,007)	(40,473)