

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December

	Notes	2006 £m	2005 £m
Cash flows from operating activities			
Cash generated from operating activities before special pension contribution	29	369.5	476.5
Special pension contribution		–	(200.0)
Cash generated from operating activities		369.5	276.5
Interest received		13.1	19.8
Interest paid		(54.7)	(63.4)
Income tax paid		(38.5)	(80.5)
Net cash generated from operating activities		289.4	152.4
Cash flows from investing activities			
Purchase of property, plant and equipment (PPE)		(176.3)	(183.8)
Purchase of intangible fixed assets		(6.3)	(9.2)
Proceeds from sale of PPE		42.5	21.9
Proceeds from sale of intangible assets		–	0.1
Acquisition of companies and businesses, net of cash acquired	32	(406.5)	(42.0)
Proceeds from disposal of companies and businesses	9	134.9	323.3
Dividends received from associates		1.0	1.0
Net cash flows from investing activities		(410.7)	111.3
Cash flows from financing activities			
Issue of ordinary share capital		0.9	5.7
Treasury shares purchased		(1.9)	–
Dividends paid to equity shareholders	11	(133.3)	(124.7)
Dividends paid to minority interests		(1.8)	(2.6)
Interest element of finance lease payments		(2.3)	(2.5)
Capital element of finance lease payments		(19.5)	(19.1)
Proceeds on disposal of Ashtead loan note		–	129.8
New loans/(repayments)		221.0	(226.7)
Net cash flows from financing activities		63.1	(240.1)
Net (decrease)/increase in cash and bank overdrafts	30	(58.2)	23.6
Cash and bank overdrafts at beginning of year	19	170.7	145.3
Exchange gains on cash and bank overdrafts		6.3	1.8
Cash and bank overdrafts at end of the financial year	19	118.8	170.7