

Consolidated Cash Flow Statement

For the financial year ended 28 February 2018

	Notes	2018 €m	2017 €m
CASH FLOWS FROM OPERATING ACTIVITIES			
Group profit/(loss) for the year attributable to equity shareholders		66.3	(72.9)
Finance income	6	(0.1)	(0.1)
Finance expense	6	8.2	7.9
Income tax expense	7	5.9	10.0
Profit on share of equity accounted investment	13	(1.2)	-
Revaluation/impairment of property, plant & equipment		5.0	25.8
Recovery of previously impaired investment in equity accounted investment		-	(0.5)
Impairment of intangible assets	12	-	106.6
Depreciation of property, plant & equipment	11	14.0	14.7
Amortisation of intangible assets	12	0.3	0.3
Net profit on disposal of property, plant & equipment		(0.8)	(3.9)
Charge for equity settled share-based payments	4	0.9	0.7
Pension contributions paid plus amount credited to Income Statement		(2.2)	(7.0)
		96.3	81.6
Increase in inventories		(3.5)	(2.9)
Decrease in trade & other receivables		5.2	4.0
Decrease in trade & other payables		(6.8)	(13.3)
Decrease in provisions		(2.6)	(4.6)
		88.6	64.8
Interest received		0.1	0.1
Interest and similar costs paid		(6.5)	(6.6)
Income taxes paid		(5.9)	(6.9)
Net cash inflow from operating activities		76.3	51.4
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant & equipment		(14.0)	(22.7)
Net proceeds on disposal of property, plant & equipment		3.7	25.6
Acquisition of subsidiaries (net of cash acquired)	10	(10.3)	-
Cash outflow re acquisition of equity accounted investments	13	(44.2)	(1.5)
Net cash (outflow)/inflow from investing activities		(64.8)	1.4
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from exercise of share options/equity Interests		2.1	1.0
Drawdown of debt		86.8	138.7
Repayment of debt		(61.2)	(134.0)
Shares purchased to satisfy share option entitlements		(0.1)	(0.2)
Shares purchased under share buyback programme		(33.1)	(23.2)
Dividends paid	8	(40.6)	(34.9)
Net cash outflow from financing activities		(46.1)	(52.6)
(Decrease)/increase in cash		(34.6)	0.2
Reconciliation of opening to closing cash			
Cash at beginning of year		187.6	197.3
Translation adjustment		(7.5)	(9.9)
Net (decrease)/increase in cash		(34.6)	0.2
Cash at end of financial year		145.5	187.6

A reconciliation of cash to net debt is presented in note 19 to the financial statements.