

Group Cash Flow Statement

For the year ended 28 February 2017

	Notes	2017 €m	2016 €m
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/profit for the year attributable to equity shareholders		(72.9)	47.4
Finance income		(0.1)	(0.2)
Finance expense		7.9	8.8
Income tax expense		10.0	8.9
Profit on share of equity accounted investee		-	(0.1)
Revaluation/impairment of property, plant & equipment		25.8	16.0
Recovery of previously impaired investment in equity accounted investee		(0.5)	-
Impairment of intangible assets		106.6	-
Depreciation of property, plant & equipment		14.7	19.1
Amortisation of intangible assets		0.3	0.3
Net profit on disposal of property, plant & equipment		(3.9)	(0.2)
Charge for equity settled share-based payments		0.7	0.5
Pension contributions paid plus amount credited to Income Statement		(7.0)	(11.0)
		81.6	89.5
(Increase)/decrease in inventories		(2.9)	4.3
Decrease in trade & other receivables		4.0	45.9
Decrease in trade & other payables		(13.3)	(8.2)
(Decrease)/increase in provisions		(4.6)	7.0
		64.8	138.5
Interest received		0.1	0.2
Interest and similar costs paid		(6.6)	(5.9)
Income taxes paid		(6.9)	(10.2)
Net cash inflow from operating activities		51.4	122.6
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant & equipment		(22.7)	(9.7)
Net proceeds on disposal of property, plant & equipment		25.6	0.5
Acquisition of business	10	-	(3.3)
Net cash outflow re acquisition of equity accounted investees	13	(1.5)	-
		1.4	(12.5)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from exercise of share options/equity Interests		1.0	0.5
Drawdown of debt		138.7	25.0
Repayment of debt		(134.0)	(0.1)
Shares purchased to satisfy share option entitlements		(0.2)	-
Shares purchased under share buyback programme		(23.2)	(76.6)
Dividends paid		(34.9)	(34.8)
Net cash outflow from financing activities		(52.6)	(86.0)
Net increase in cash & cash equivalents		0.2	24.1
Cash & cash equivalents at beginning of year		197.3	181.9
Translation adjustment		(9.9)	(8.7)
Cash & cash equivalents at end of year		187.6	197.3

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