

Consolidated Cash Flow Statement

For the financial year ended 28 February 2019

| | Notes | 2019 €m | 2018 as restated €m |
|---|-------|---------------|---------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Group profit for the year | | 72.1 | 79.6 |
| Finance income | 6 | (0.1) | (0.1) |
| Finance expense | 6 | 15.7 | 8.2 |
| Income tax expense | 7 | 9.7 | 5.9 |
| Profit on share of equity accounted investments | 13 | (0.7) | (14.5) |
| Impairment of property, plant & equipment | | 0.4 | 5.0 |
| Depreciation of property, plant & equipment | 11 | 13.1 | 14.0 |
| Amortisation of intangible assets | 12 | 2.4 | 0.3 |
| Net profit on disposal of property, plant & equipment | | (0.1) | (0.8) |
| Charge for equity settled share-based payments | 4 | 1.9 | 0.9 |
| Pension contributions paid plus amount credited to Income Statement | 21 | 0.7 | (2.2) |
| | | 115.1 | 96.3 |
| Increase in inventories | | (34.2) | (3.5) |
| Decrease in trade & other receivables | | 137.2 | 5.2 |
| Decrease in trade & other payables | | (81.8) | (6.8) |
| Decrease in provisions | | (2.2) | (2.6) |
| | | 134.1 | 88.6 |
| Interest received | | 0.1 | 0.1 |
| Interest and similar costs paid | | (12.6) | (6.5) |
| Income taxes paid | | (8.6) | (5.9) |
| Net cash inflow from operating activities | | 113.0 | 76.3 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of property, plant & equipment | | (19.0) | (14.0) |
| Purchase of intangible assets | | (3.1) | - |
| Net proceeds on disposal of property, plant & equipment | | 0.1 | 3.7 |
| Acquisition of subsidiaries (net of cash acquired) | 10 | - | (10.3) |
| Cash outflow re acquisition of equity accounted investments | 13 | - | (44.2) |
| Net cash outflow from investing activities | | (22.0) | (64.8) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from exercise of share options/equity Interests | | 0.2 | 2.1 |
| Drawdown of debt | | 736.0 | 86.8 |
| Repayment of debt | | (786.2) | (61.2) |
| Payment of issue costs | | (5.0) | - |
| Shares purchased to satisfy share option entitlements | | (0.2) | (0.1) |
| Shares purchased under share buyback programme | | (1.9) | (33.1) |
| Dividends paid | 8 | (36.0) | (40.6) |
| Net cash outflow from financing activities | | (93.1) | (46.1) |
| Decrease in cash | | (2.1) | (34.6) |
| Reconciliation of opening to closing cash | | | |
| Cash at beginning of year | | 145.5 | 187.6 |
| Translation adjustment | | 1.0 | (7.5) |
| Net decrease in cash | | (2.1) | (34.6) |
| Cash at end of financial year | | 144.4 | 145.5 |

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