

Group cash flow statement

for the year ended 31 December

Unaudited proforma		Note	1999	1998
1999			€m	£m
249.1	Net cash inflow from operating activities	22	164.1	135.5
0.5	Dividends from joint ventures and associates		0.4	-
	Returns on investment and servicing of finance			
13.4	Interest received		8.8	9.7
(46.4)	Interest paid		(30.5)	(35.0)
(1.9)	Interest element of finance lease rentals		(1.3)	(1.1)
(34.9)	Net cash inflow/(outflow) for returns on investment and servicing of finance		(23.0)	(26.4)
(45.8)	Taxation		(30.2)	(43.1)
	Capital expenditure and financial investment			
(66.8)	Purchase of tangible fixed assets		(44.0)	(35.7)
11.9	Sale of tangible fixed assets		7.8	2.6
(54.9)	Net cash inflow/(outflow) for capital expenditure and financial investment		(36.2)	(33.1)
	Acquisitions and disposals			
(62.1)	Purchase of subsidiary undertakings		(40.9)	(29.7)
(26.1)	Net cash/(overdrafts) acquired with subsidiaries		(17.2)	(36.0)
(31.8)	Purchase of intangible assets		(20.9)	(15.3)
(0.3)	Investment in associated undertakings		(0.2)	(10.2)
(83.8)	Other investments		(55.2)	-
2.3	Sale of pharmacy licences		1.5	2.3
(201.8)	Net cash inflow/(outflow) for acquisitions and disposals		(132.9)	(88.9)
(27.0)	Equity dividends paid		(17.8)	(8.5)
	Management of liquid resources			
0.6	Other		0.4	33.3
(114.2)	Cash inflow/(outflow) before financing		(75.2)	(31.2)

Group cash flow statement (continued)

for the year ended 31 December

Unaudited proforma		Note	1999	1998
1999			€m	£m
(114.2)	Net cash inflow/(outflow) before financing		(75.2)	(31.2)
	Financing			
4.2	Issue of ordinary share capital	23	2.7	3.4
	Debt due within one year			
	Net movement in money market borrowings			
1.5	maturing within one week		1.0	5.4
(49.4)	Increase/(decrease) in short-term borrowings		(32.5)	87.1
	Debt due after one year			
208.2	Increase in borrowings		137.2	133.4
-	Repayment of borrowings		-	(239.7)
(8.4)	Capital element of finance lease rental payments		(5.6)	(5.7)
156.1	Net cash inflow/(outflow) from financing	23	102.8	(16.1)
41.9	Increase/(decrease) in cash in the period		27.6	(47.3)
	Reconciliation of net cash flow to movement in net debt			
	Increase/(decrease) in cash in the period		27.6	(47.3)
	Cash (inflow)/outflow from (increase)/decrease in debt and lease financing	23	(100.1)	19.5
	Change in net debt resulting from cash flows		(72.5)	(27.8)
	New finance leases		(3.6)	-
	Debt acquired with subsidiaries		(1.5)	(7.5)
	Other non cash movements		-	(0.7)
	Translation difference		37.8	(20.1)
	Movement in net debt for the period		(39.8)	(56.1)
	Net debt at 1 January		(493.0)	(436.9)
	Net debt at 31 December	24	(532.8)	(493.0)