

Group cash flow statement

For the year ended 31 March 2017	Note	2017 £m	2016 £m
Cash flows from operating activities			
Cash generated from operations	25	504.0	490.3
Income tax paid		(61.5)	(46.6)
Interest paid		(63.0)	(61.7)
Interest received		11.4	8.3
Net cash flows from operating activities		390.9	390.3
Cash flows from investing activities			
Disposal of subsidiaries and joint ventures and associates, net of cash disposed	29	(0.6)	10.3
Dividends received from joint ventures and associates		26.7	23.0
Proceeds on disposal of property, plant and equipment		71.9	66.0
Purchases of property, plant and equipment		(175.9)	(163.2)
Purchases of intangible assets		(30.9)	(28.2)
Investment in, loan movements and interest received from joint ventures and associates		2.4	1.2
Acquisition of subsidiaries net of cash acquired	28	(24.7)	(1.8)
Net cash flows from investing activities		(131.1)	(92.7)
Cash flows from financing activities			
Dividends paid	8	(132.5)	(121.5)
Finance lease principal payments		(26.4)	(37.2)
Bank loans repaid		(329.5)	(111.3)
Loans raised		250.0	28.9
Dividends paid to non-controlling interest		(1.3)	(4.1)
Net proceeds on issue of shares		0.9	1.2
Transactions with non-controlling interest		(2.1)	-
Movement on own shares		(7.8)	(0.7)
Net cash flows from financing activities		(248.7)	(244.7)
Net increase in cash, cash equivalents and bank overdrafts		11.1	52.9
Cash, cash equivalents and bank overdrafts at beginning of year		168.8	112.5
Effects of exchange rate fluctuations		5.7	3.4
Cash, cash equivalents and bank overdrafts at end of year	27	185.6	168.8