

## Consolidated Cash Flow Statement

For the year ended 31 December 2019

	Note	Year ended 31 December 2019 £m	Year ended 31 December 2018 £m
<b>Cash generated from operations</b>	31	<b>29.0</b>	21.7
Income taxes paid		<b>(2.6)</b>	(4.0)
<b>Net cash generated from operating activities</b>		<b>26.4</b>	17.7
<b>Investing activities</b>			
Acquisition of subsidiaries (net of cash acquired) and payment of deferred consideration	30	<b>(1.1)</b>	(7.2)
Purchase of property, plant and equipment		<b>(15.1)</b>	(8.4)
Sale of property, plant and equipment		–	0.1
Purchase of intangible assets		<b>(0.1)</b>	(0.4)
<b>Net cash used in investing activities</b>		<b>(16.3)</b>	(15.9)
<b>Financing activities</b>			
Proceeds from bank borrowings		<b>10.0</b>	30.0
Repayment of bank and other borrowings		<b>(0.1)</b>	(27.1)
Principal elements of lease payments		<b>(9.8)</b>	–
Finance elements of lease payments		<b>(0.9)</b>	–
Finance expense paid		<b>(0.9)</b>	(1.1)
Dividends paid to equity Shareholders	13	<b>(9.4)</b>	(9.1)
<b>Net cash used in financing activities</b>		<b>(11.1)</b>	(7.3)
<b>Net decrease in cash and cash equivalents</b>		<b>(1.0)</b>	(5.5)
<b>Cash and cash equivalents at beginning of year</b>	32	<b>5.9</b>	11.4
<b>Cash and cash equivalents at end of year</b>	32	<b>4.9</b>	5.9