

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2023

| | Note | Year ended 31 December 2023 £m | Year ended 31 December 2022 £m |
|---|------|---|---|
| Cash generated from operations | 32 | 54.2 | 38.7 |
| Income taxes paid | | (1.4) | (3.6) |
| Net cash generated from operating activities | | 52.8 | 35.1 |
| Investing activities | | | |
| Purchase of property, plant and equipment | | (9.0) | (11.9) |
| Purchase of intangible assets | | (0.1) | (0.5) |
| Net cash flow arising on sale of business | 12 | 0.8 | 0.3 |
| Net cash used in investing activities | | (8.3) | (12.1) |
| Financing activities | | | |
| Proceeds from new share capital issued | 26 | — | 0.2 |
| Purchase of own shares held as treasury shares | 26 | (0.7) | — |
| Repayment of bank and other borrowings | | (21.0) | (22.0) |
| Proceeds from bank borrowings | | — | 31.0 |
| Bank borrowings arrangement costs | | (0.2) | (0.8) |
| Principal elements of lease payments | | (13.8) | (13.3) |
| Finance elements of lease payments | | (1.8) | (1.4) |
| Finance expense paid | | (1.4) | (1.2) |
| Dividends paid to equity Shareholders | 14 | (10.3) | (11.1) |
| Net cash used in financing activities | | (49.2) | (18.6) |
| Net (decrease)/increase in cash and cash equivalents¹ | | (4.7) | 4.4 |
| Cash and cash equivalents¹ at beginning of year | 33 | 5.1 | 0.7 |
| Cash and cash equivalents¹ at end of year | 33 | 0.4 | 5.1 |

1 Cash and cash equivalents includes bank overdrafts.

2 Cash flows arising on discontinued operations from prior year are outlined in Note 12.