

## Consolidated Cash Flow Statement

For the year ended 31 December 2011

	Notes	2011 £m	2010 £m
<b>Cash flows from operating activities</b>			
Cash generated from operations	25	500	420
Special contribution to the UK Pension scheme	26	–	(331)
Interest received		5	7
Interest paid		(48)	(53)
Tax paid		(38)	(33)
Dividends received from joint ventures	14	35	23
		454	33
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(236)	(162)
Receipt of government capital grants		1	3
Purchase of intangible assets		(46)	(31)
Receipt of government refundable advances		–	10
Proceeds from sale and realisation of fixed assets		8	5
Acquisition of subsidiaries (net of cash acquired)		(450)	(6)
Acquisition of other investments	15	(4)	–
Purchase of non-controlling interests		–	(5)
Proceeds from sale of businesses (net of cash disposed)	4	5	5
Proceeds from sale of joint venture	4	8	1
Investments in joint ventures	14	(4)	(10)
Investment loans and capital contributions		–	(3)
		(718)	(193)
<b>Cash flows from financing activities</b>			
Investment in Pension partnership by UK Pension scheme	26	–	331
Distribution from Pension partnership to UK Pension scheme	26	(23)	–
Purchase of own shares by Employee Share Ownership Plan Trust	23	(5)	–
Proceeds from borrowing facilities		115	38
Bond buy back including buy back premium		–	(26)
Repayment of other borrowings		(10)	(48)
Finance lease payments		–	(1)
Amounts placed on deposit		–	(4)
Amounts returned from deposit		4	20
Dividends paid to shareholders	9	(85)	(23)
Dividends paid to non-controlling interests		(6)	(1)
		(10)	286
Currency variations on cash and cash equivalents		(2)	7
<b>Movement in cash and cash equivalents</b>		(276)	133
Cash and cash equivalents at 1 January		421	288
<b>Cash and cash equivalents at 31 December</b>	25	145	421