

Consolidated and company statements of cash flows for the year ended 31 March

	Note	Group		Company	
		2017 £m	2016 £m	2017 £m	2016 £m
Operating activities					
Cash generated from operations	A1	1,018.1	905.5	265.4	261.3
Interest paid		(161.0)	(168.7)	(28.5)	(27.5)
Interest received and similar income		4.9	1.9	–	–
Tax paid		(42.4)	(53.1)	–	–
Tax received		1.2	–	5.5	5.5
Net cash generated from operating activities		820.8	685.6	242.4	239.3
Investing activities					
Purchase of property, plant and equipment		(672.4)	(634.2)	–	–
Purchase of intangible assets		(52.4)	(66.1)	–	–
Proceeds from sale of property, plant and equipment		4.1	1.4	–	–
Grants and contributions received	21	29.0	17.3	–	–
Loans to joint ventures	A6	(109.0)	–	–	–
Investment in joint ventures	12	(13.5)	–	–	–
Proceeds from disposal of business	9	3.3	–	–	–
Dividends received from joint ventures		5.4	4.6	–	–
Proceeds from investments	13	0.9	0.2	–	–
Net cash used in investing activities		(804.6)	(676.8)	–	–
Financing activities					
Proceeds from borrowings		736.2	693.0	23.0	25.9
Repayment of borrowings		(448.7)	(474.1)	–	–
Dividends paid to equity holders of the company	8	(263.1)	(258.7)	(263.1)	(258.7)
Exercise of share options – purchase of shares		(2.4)	(6.6)	(2.4)	(6.6)
Net cash generated from/(used in) financing activities		22.0	(46.4)	(242.5)	(239.4)
Net increase/(decrease) in cash and cash equivalents		38.2	(37.6)	(0.1)	(0.1)
Cash and cash equivalents at beginning of the year		182.1	219.7	(0.5)	(0.4)
Cash and cash equivalents at end of the year	16	220.3	182.1	(0.6)	(0.5)