

## Consolidated cash flow statement

### Year ended 31 December 2008

All figures in £ millions	Notes	2008	2007
<b>Cash flows from operating activities</b>			
Net cash generated from operations	33	894	659
Interest paid		(87)	(109)
Tax paid		(89)	(87)
Net cash generated from operating activities		718	463
<b>Cash flows from investing activities</b>			
Acquisition of subsidiaries, net of cash acquired	30	(395)	(472)
Acquisition of joint ventures and associates		(5)	(4)
Purchase of investments		(1)	–
Purchase of property, plant and equipment (PPE)		(75)	(86)
Proceeds from sale of investments		5	–
Proceeds from sale of PPE	33	2	14
Purchase of intangible assets		(45)	(33)
Disposal of subsidiaries, net of cash disposed	32	111	469
Interest received		11	19
Dividends received from joint ventures and associates		23	32
Net cash used in investing activities		(369)	(61)
<b>Cash flows from financing activities</b>			
Proceeds from issue of ordinary shares	27	6	12
Purchase of treasury shares		(47)	(72)
Proceeds from borrowings		455	272
Liquid resources acquired		–	(15)
Repayment of borrowings		(275)	(391)
Finance lease principal payments		(3)	(2)
Dividends paid to company's shareholders	9	(257)	(238)
Dividends paid to minority interest		(28)	(10)
Net cash used in financing activities		(149)	(444)
Effects of exchange rate changes on cash and cash equivalents		(103)	3
Net increase/(decrease) in cash and cash equivalents		97	(39)
Cash and cash equivalents at beginning of year		492	531
Cash and cash equivalents at end of year	17	589	492