

CONSOLIDATED CASH FLOW STATEMENT

Six months ended 30 June 2004 – unaudited

		Six months ended 30 June 2004		Six months ended 30 June 2003		Year ended 31 December 2003	
	Notes	€'000	€'000	€'000	€'000	€'000	€'000
		(unaudited)		(unaudited)		(audited)	
Net cash inflow from operating activities	3(a)	31,566		13,517		32,144	
Returns on investments and servicing of finance							
Interest received		588		553		865	
Interest element of finance lease payments		(22)		(35)		(106)	
		566		518		759	
Taxation							
Corporation tax paid		(1,801)		(2,420)		(3,923)	
Capital expenditure and financial investments							
Acquisition of tangible fixed assets		(12,383)		(10,205)		(21,439)	
Sale proceeds on disposal of fixed assets		19		22		96	
		(12,364)		(10,183)		(21,343)	
Equity dividends paid		(3,628)		(3,206)		(5,262)	
Net cash inflow/(outflow) before financing		14,339		(1,774)		2,375	
Financing							
Capital element of finance lease payments		(187)		(174)		(312)	
Purchase of treasury shares by long-term incentive plan trust		(2,306)		–		–	
Proceeds from issue of new shares		592		697		737	
Net cash inflow/(outflow)	3(b)	12,438		(1,251)		2,800	