

7. Dividends

Amounts recognised as distributions to equity holders in the period:

Year ended 31 Dec 2011 £m		Half year to 30 June 2012 £m	Half year to 30 June 2011 £m
10.7	Final dividend for the year ended 31 December 2010 of 5.75p per share	–	10.7
6.7	Interim dividend for the year ended 31 December 2011 of 3.6p per share	–	–
–	Final dividend for the year ended 31 December 2011 of 7.3p per share	13.8	–
17.4		13.8	10.7
	Proposed interim dividend for the year ended 31 December 2012 of 4.0p (2011: 3.6p) per share	7.7	6.7

The proposed interim dividend was approved by the Board on 24 July 2012 and has not been included as a liability in these financial statements.

8. Notes to the cash flow statement

Year ended 31 Dec 2011 £m		Half year to 30 June 2012 £m	Half year to 30 June 2011 £m
56.0	Profit for the period	32.6	29.8
	Adjustments for:		
(0.2)	Investment revenue	(0.1)	(0.1)
4.8	Finance costs	1.9	2.5
19.8	Taxation	11.2	10.5
48.2	Depreciation of property, plant and equipment	24.6	24.0
2.9	Amortisation of intangible assets	1.6	1.2
0.7	Loss on disposal of property, plant and equipment	–	0.2
5.4	Share-based payments	3.0	2.5
(0.1)	Impairment/reversal of impairment of fixed assets	–	–
4.2	Impairment charge	–	–
(0.6)	Negative goodwill released to income	–	–
141.1	EBITDA*	74.8	70.6
(2.8)	Increase in inventories	(0.4)	(2.6)
(7.9)	Increase in receivables	(7.9)	(13.6)
8.9	Increase in payables	11.7	6.0
(4.5)	Decrease in provisions	(2.5)	(3.3)
134.8	Cash generated by operations	75.7	57.1
0.3	Cash (outflow)/inflow from settlement of derivative financial instruments	(0.2)	–
(15.3)	Income taxes paid	(9.0)	(6.4)
119.8	Net cash from operating activities	66.5	50.7

* Earnings before interest, tax, depreciation, amortisation, impairment, loss on disposal of property, plant and equipment and share-based payments.

Cash and cash equivalents comprise:

18.1	Cash and bank balances	10.2	19.4
(8.6)	Bank overdrafts (included in borrowings)	(7.5)	(9.9)
9.5		2.7	9.5