

Consolidated statement of cash flows

for the year ended 31 December 2017

	2017 €'000	2016 €'000
Cash flows from operating activities		
Profit for the year	68,308	34,923
Adjustments for:		
Depreciation of property, plant and equipment	15,710	15,477
Impairment of goodwill	-	10,325
Net revaluation movements through profit or loss	1,425	(241)
Share-based payment expense	1,690	1,214
Finance costs	9,636	11,496
Tax charge	8,979	9,188
Gains on disposal of property freehold interests and subsidiary	(469)	-
Amortisation of intangible asset	24	-
	105,303	82,382
Increase in trade payables and provision for liabilities	4,484	3,092
Increase in current and non-current receivables	(5,253)	(909)
Decrease/(increase) in inventories	62	(64)
Tax paid	(9,389)	(6,688)
Net cash from operating activities	95,207	77,813
Cash flows from investing activities		
Acquisitions of undertakings through business combinations, net of cash acquired	(56,719)	(62,428)
Purchase of property, plant and equipment	(136,060)	(108,604)
Proceeds from sale of properties resulting in operating leases	57,985	-
Deposits paid on acquisitions	-	(1,024)
Net cash used in investing activities	(134,794)	(172,056)
Cash flows from financing activities		
Interest and finance costs paid	(10,101)	(9,983)
Receipt of bank loans	36,680	57,607
Repayment of bank loans	(49,896)	(16,800)
Proceeds from vesting of share awards	7	-
Net cash (used in)/from financing activities	(23,310)	30,824
Net decrease in cash and cash equivalents	(62,897)	(63,419)
Cash and cash equivalents at the beginning of the year	81,080	149,155
Effect of movements in exchange rates	(2,438)	(4,656)
Cash and cash equivalents at the end of the year	15,745	81,080