

## Consolidated Cash Flow Statement

for the 53 weeks ended 2 July 2022

	Note	2022 €000	2021 €000
<b>Cash flows from operating activities</b>			
Profit for the financial year		11,588	13,645
Adjustments for:			
Depreciation	3	7,407	7,235
Depreciation right-of-use assets	3	1,986	1,752
Significant non-recurring items	4	1,898	(1,125)
Significant non-recurring items – impairment of fixed assets	4,12	-	167
Net finance costs	7	1,208	1,214
Taxation	8	2,709	3,368
Amortisation of intangibles	10	1,547	1,817
Change in fair value of foreign exchange contracts	13	821	(696)
Contributions by employer to Pension Scheme	14	(417)	(473)
<b>Operating profit before changes in working capital</b>		<b>28,747</b>	<b>26,904</b>
Changes in working capital:			
Increase in inventories		(8,254)	(568)
Increase in trade and other receivables		(7,847)	(11,274)
Increase in trade and other payables		13,589	14,749
<b>Cash generated from operations before costs of disposals and acquisitions</b>		<b>26,235</b>	<b>29,811</b>
Significant non-recurring costs		(2,254)	(364)
Interest paid		(678)	(715)
Tax paid		(2,018)	(3,926)
<b>Net cash generated from operating activities</b>		<b>21,285</b>	<b>24,806</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment and intangibles		(12,545)	(6,190)
Purchase of companies	22	(1,000)	(500)
<b>Net cash used in investing activities</b>		<b>(13,545)</b>	<b>(6,690)</b>
<b>Cash flows from financing activities</b>			
Lease payments*	11	(2,275)	(2,789)
Drawdown/(repayment) of revolving credit	19	5,444	(13,753)
Purchase of shares by Employee Benefit Trust		(500)	(1,996)
Transactions with non-controlling interests	22	(6,083)	-
Dividend paid to non-controlling interest	27	(2,525)	(722)
Dividend paid to shareholders	27	(4,018)	-
<b>Net cash generated used in financing activities</b>		<b>(9,957)</b>	<b>(19,260)</b>
Net decrease in cash and cash equivalents		(2,217)	(1,144)
Opening cash and cash equivalents		9,523	10,173
Effect of exchange rate fluctuations on cash held		75	494
<b>Cash and cash equivalents at end of period</b>	17	<b>7,381</b>	<b>9,523</b>

\* Lease payments see Note 11 for further details.

The Notes on pages 73 to 104 form an integral part of these Financial Statements.