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CONSOLIDATED STATEMENT OF CASH FLOWS

(x EUR million)	Notes	2016	2015
Cash flow from operating activities			
Operational result		183.8	174.9
Adjustment for:			
Capitalised costs		-1.4	-1.5
Depreciation and amortisation		11.1	10.1
Other indirect result		4.1	-0.9
Taxes paid		-5.3	-2.0
Movements in working capital		10.5	13.3
		202.8	193.9
Cash flow from investment activities			
Investments in existing facilities		-37.7	-42.4
Expansion investments		-38.0	-24.9
Divestments		1.2	8.2
		-74.5	-59.1
Cash flow from financing activities			
New loans		-	860.0
Repayments		-77.9	-987.8
Purchased/settled derivatives		-4.8	-19.2
Capitalised transaction costs refinancing		-	-6.2
Interest paid		-46.7	-57.7
Dividends paid		-26.0	-
		-155.4	-210.9
Movement in cash and cash equivalents		-27.1	-76.1
Cash balance at 1 January		48.8	124.9
Acquisitions		2.9	-
Movement in cash and cash equivalents financial year		-27.1	-76.1
Cash balance at 31 December	11	24.6	48.8