

Consolidated cash flow statement

FOR THE YEAR ENDED 31 DECEMBER 2003

Note	Year ended 31 December 2003 £m	Year ended 31 December 2002 £m
24	Net cash inflow from operating activities	276
24	Dividends received from joint ventures and associates	84
	Dividends received from fixed asset investments – ordinary	31
		391
	Dividends received from fixed asset investments – exceptional	42
24	Returns on investments and servicing of finance – ordinary	(88)
24	Returns on investments and servicing of finance – exceptional	(25)
	Taxation	(20)
24	Capital expenditure and financial investment – ordinary	(159)
24	Capital expenditure and financial investment – exceptional	–
24	Acquisitions and disposals – ordinary	(144)
24	Acquisitions and disposals – exceptional	–
	Net cash inflow/(outflow) before management of liquid resources and financing activities	(3)
	Management of liquid resources	–
24	Financing activities	210
	(Decrease)/increase in cash in the year	207