

## Consolidated reconciliation of net cash flow to movement in net debt

FOR THE YEAR ENDED 31 DECEMBER 2003

Note	Year ended 31 December 2003 £m	Year ended 31 December 2002 £m	
26	(Decrease)/increase in cash in the year	(136)	207
26	Cash outflow/(inflow) from decrease/(increase) in debt financing	247	(210)
26	Cash outflow from increase in liquid resources	20	–
	Change in net debt resulting from cash flows	131	(3)
	Foreign exchange movement	11	98
	Other non-cash movements	(22)	(10)
	Movement in net debt in the year	120	85
	Net debt at the start of the year	(812)	(897)
26	<b>Net debt at the end of the year</b>	<b>(692)</b>	<b>(812)</b>