

Summary consolidated cash flow statement

Year ended 30 April 2002

	2002 £m	2001 £m
Net cash inflow from operating activities	256.9	306.4
Dividends from joint ventures and associates	5.0	6.1
Returns on investments and servicing of finance		
Interest paid	(61.7)	(82.2)
Interest element of hire purchase and lease finance	(7.6)	(8.9)
Interest received	8.4	14.9
Net cash outflow from returns on investments and servicing of finance	(60.9)	(76.2)
Taxation	(16.7)	(8.2)
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(82.4)	(93.7)
Sale of tangible fixed assets	5.4	10.1
Net cash outflow from capital expenditure and financial investment	(77.0)	(83.6)
Acquisitions and disposals		
Acquisition of subsidiaries	(25.2)	(38.7)
Net cash acquired with subsidiaries	0.3	0.8
Purchase of goodwill	(0.1)	(0.1)
Purchase of investments in joint venture and associates	(1.5)	(2.5)
Purchase of other investments	(0.3)	(1.2)
Cash of disposed subsidiaries	(0.8)	(0.2)
Disposal of subsidiaries and other businesses	16.1	37.6
Disposal of other investments	2.0	2.9
Net cash outflow from acquisitions and disposals	(9.5)	(1.4)
Equity dividends paid	(49.8)	(50.2)
Net cash inflow before financing	48.0	92.9
Financing		
Sale of tokens	14.8	16.0
Redemption of tokens	(13.4)	(14.6)
Issue of share capital for cash	1.3	0.3
Repurchase of own shares	Nil	(178.8)
Cost of bond redemption	Nil	(15.4)
Decrease in collateral balances	38.2	23.5
Decrease in borrowings	(12.2)	(505.2)
Repayments of hire purchase and lease finance	(48.2)	(54.0)
Net cash outflow from financing	(19.5)	(728.2)
Increase/(decrease) in cash during the year	28.5	(635.3)
Free cash flow	184.3	228.1
Free cash flow per share	14.1p	17.0p

Free cash flow comprises net cash inflow from operating activities, dividends from joint ventures and associates, net cash outflow from returns on investments and servicing of finance, and taxation.