

Analysis of free cash flow

| For the year ended 31 December 2001 | 2001 £m | 2000 £m |
|-------------------------------------------------|---------------|------------|
| Net cash inflow from operating activities | 86.9 | 73.3 |
| Returns on investments and servicing of finance | (10.8) | (26.9) |
| Tax paid | (11.1) | (14.1) |
| Capital expenditure and financial investment | (29.5) | (31.0) |
| Free cash flow | 35.5 | 1.3 |