

Strategic Routes

A	Kent
B	Sussex
C	Wessex
D	East Anglia
E	North London Line
F	Thameside
G	East Coast Main Line
H	Cross-Pennine, Yorks & Humber and North West
I	London and East Midlands
J	London and West
K	West of England
L	Wales
M	West Midlands and Chilterns
N	West Coast Main Line
O	Merseyside
P	Scotland East
Q	Scotland West



Network Rail Board and committees structure

Board composition as at March 31 2014



Executive directors 5

Chairman 1

Independent non-executive directors 8

Length of tenure of directors on the board as at March 31 2014

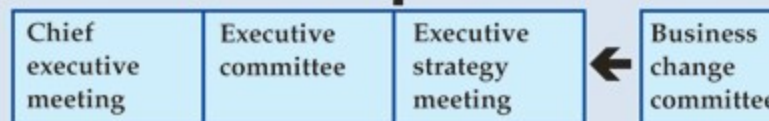
0-3 years	7
4-6 years	6
7-9 years	1

Summary board and committees structure

Members

Board

Safety, health and environment committee	Nomination and corporate governance committee	Policy and performance committee	Treasury committee	Audit and risk committee	Remuneration committee
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Safety and sustainable executive	Route business review	Executive review meetings		Investment panel	Risk review group
		Plan	People		



Source: Network Rail Annual report and accounts 2014.



Note: All statistics as at March 31 2014.

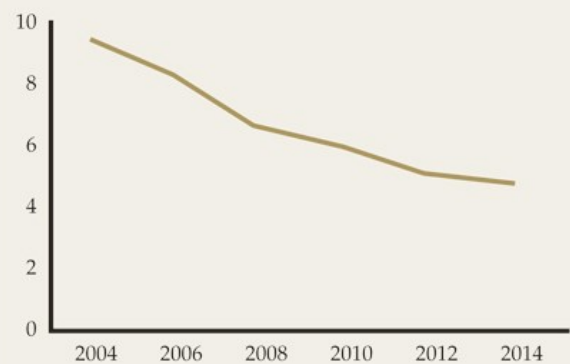
2014 NR Financial performance

Revenue	2014	2013
	Group £m	Group £m
Franchised track access and grant income	6,020	5,893
Freight revenue	52	48
Property rental income	238	233
Other income	23	23
Revenue for the year	6,333	6,197

Disruption has had a significant financial impact

For the year ended March 31	2014 £m	2013 £m	2012 £m	2011 £m	2010 £m
Revenue before performance regime	6,551	6,306	5,998	5,726	5,626
Net Schedule 4	(21)	27	86	39	37
Net Schedule 8	(197)	(136)	(80)	(53)	5
Total revenue	6,333	6,197	6,004	5,712	5,668

Controllable operating costs £ per train mile (2014 prices)



Note: Excludes impact of £77m ORR financial penalty for missed long distance train performance in 2014.

Borrowing

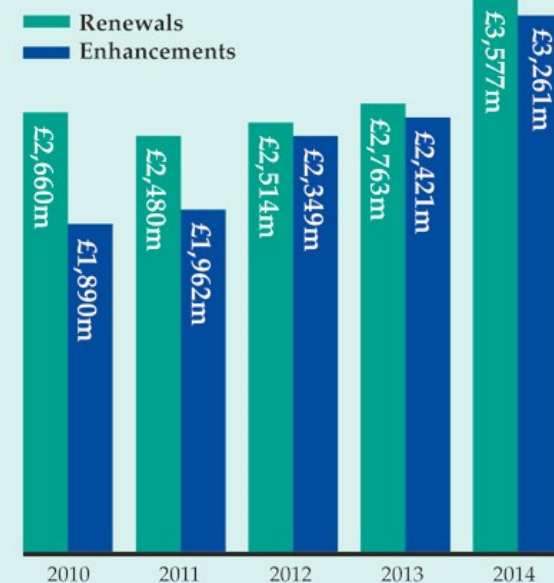
For the year ended March 31	2014 £m	2013 £m
Borrowing to fund investment	1,129	3,548
Borrowing to refinance	3,975	1,203
Bonds issued in the year	5,104	4,751

The key financial results

For the year ended March 31	2014 £m	2013 £m
Revenue	6,333	6,197
Operating profit	2,001	2,207
Profit before tax	1,035	747
Profit after tax	1,256	677
Net cash from operating activities	2,698	2,703
Net debt	(32,987)	(30,358)
Net assets	8,182	8,013
Railway network fixed assets	49,833	46,411
Value of investment property	856	751
Capital expenditure	6,873	5,050

Capital expenditure

This includes investment properties



Note: Investment levels have increased in CP4.