

SEGMENTAL ANALYSIS

	Sales		Operating profit		Net operating assets	
	2001 £m	2000 £m	2001 £m	2000 £m	2001 £m	2000 £m
By business						
Automotive:						
Subsidiaries	2,687	2,530	161	281	1,392	1,447
Joint ventures	157	153	26	27	91	95
	2,844	2,683	187	308	1,483	1,542
Aerospace:						
Subsidiaries	630	1,362	32	108	328	148
Joint ventures	806	27	84	4	106	95
Associates	57	62	3	4	4	15
	1,493	1,451	119	116	438	258
Total continuing operations	4,337	4,134	306	424	1,921	1,800
Goodwill amortisation	–	–	(43)	(28)	–	–
Exceptional items	–	–	(102)	(45)	–	–
	4,337	4,134	161	351	1,921	1,800
Industrial Services:						
Subsidiaries	115	232	10	32	–	52
Joint ventures	500	730	70	137	–	826
	615	962	80	169	–	878
Goodwill amortisation	–	–	(6)	(7)	–	–
Exceptional items	–	–	(4)	–	–	–
	615	962	70	162	–	878
Group total	4,952	5,096	231	513	1,921	2,678
Continuing operations by region of origin						
Europe:						
Subsidiaries	1,715	2,570	122	274	842	794
Joint ventures	851	79	93	13	127	116
Associates	57	62	3	4	4	15
	2,623	2,711	218	291	973	925
Americas:						
Subsidiaries	1,340	1,131	53	106	801	724
Joint ventures	68	60	11	10	42	42
	1,408	1,191	64	116	843	766
Rest of the World:						
Subsidiaries	262	191	18	9	77	77
Joint ventures	44	41	6	8	28	32
	306	232	24	17	105	109
Total continuing operations	4,337	4,134	306	424	1,921	1,800

Notes:

1 The analyses of operating profit by business and by region of origin include an allocation of costs incurred in the United Kingdom.

2 Intra-group sales between businesses and regions are not significant.

3 Operating profit of continuing businesses after charging goodwill amortisation and exceptional items is analysed by business as follows: Automotive £129 million (2000 – £287 million) and Aerospace £32 million (2000 – £64 million) and by region of origin as follows: Europe £125 million (2000 – £263 million), Americas £14 million (2000 – £72 million) and Rest of the World £22 million (2000 – £16 million).

4 Net operating assets for continuing operations are analysed as follows:

	2001 £m	2000 £m
Tangible fixed assets	1,399	1,341
Stocks	503	595
Debtors	545	721
Creditors – short-term	(727)	(1,062)
Net operating assets of joint ventures and associates	201	205
	1,921	1,800

GROUP FIVE YEAR FINANCIAL RECORD

	Continuing businesses		As reported (including Industrial Services)				
	Pro forma 2001 £m	Pro forma 2000 £m	2001 £m	2000 £m	1999 £m	1998 £m	1997 £m
Consolidated profit and loss accounts							
Sales							
Subsidiaries	3,317	3,892	3,432	4,124	3,708	2,972	2,834
Share of joint ventures and associates	1,020	242	1,520	972	935	734	549
	4,337	4,134	4,952	5,096	4,643	3,706	3,383
Operating profit before goodwill amortisation and exceptional items							
Subsidiaries	193	389	203	421	396	331	297
Share of joint ventures and associates	113	35	183	172	162	132	104
	306	424	386	593	558	463	401
Interest (payable)/receivable							
Subsidiaries	(59)	(34)	(59)	(31)	(21)	20	20
Share of joint ventures and associates	(2)	(4)	(21)	(34)	(24)	(21)	(15)
	245	386	306	528	513	462	406
Profit before tax, goodwill amortisation and exceptional items							
Goodwill amortisation	(43)	(28)	(49)	(35)	(21)	(3)	–
Exceptional profits/(losses):							
Subsidiaries	(100)	(18)	(127)	(18)	11	248	–
Share of joint ventures and associates	5	6	(5)	6	(2)	–	–
	107	346	135	481	501	707	406
Profit on ordinary activities before taxation							
Taxation	(60)	(125)	(95)	(157)	(139)	(137)	(124)
Minority interests	(5)	(5)	(5)	(5)	(4)	(3)	(6)
	42	216	35	319	358	567	276
Earnings of the year							
	5.8	30.2	4.9	44.6	50.4	80.2	39.2
Earnings per share – p							
Earnings per share before goodwill amortisation and exceptional items – p							
	24.7	39.1	31.1	54.5	52.4	46.0	39.2
Consolidated balance sheets							
Tangible fixed assets	1,399	1,341	1,399	1,391	1,214	976	842
Stocks	503	595	503	602	527	430	375
Creditors less debtors	(182)	(341)	(182)	(346)	(433)	(477)	(567)
	1,720	1,595	1,720	1,647	1,308	929	650
Net operating assets							
Net (borrowings)/funds	(885)	(601)	(885)	(601)	(281)	139	281
Intangible assets – goodwill	525	535	525	579	402	39	–
Fixed asset investments	242	128	242	437	345	300	206
Taxation and dividend payable	(242)	(295)	(242)	(295)	(135)	(154)	(108)
Provisions for liabilities and charges	(302)	(291)	(302)	(291)	(272)	(236)	(442)
	1,058	1,071	1,058	1,476	1,367	1,017	587
Net assets							

Notes:

1 The exceptional profit of £248 million in 1998 arose from the release of the balance of a provision made in 1996 in relation to the Meineke litigation.

2 Earnings per share are shown as restated to reflect the two for one share split in May 1998.

3 Net operating assets represent tangible fixed assets, stocks and debtors (excluding ACT recoverable) less creditors (excluding leases, taxation and dividends payable).