

Group financial record under IFRS 2004-2006

	2006 £m	2005** £m	2004** £m
Consolidated income statements			
Sales – continuing subsidiaries	3,634	3,648	3,481
Trading profit	242	229	215
Restructuring and impairment charges	(74)	(98)	(262)
Amortisation of non-operating intangibles arising on business combinations	(3)	(1)	(1)
Profits and losses on sale or closures of businesses	5	1	24
Changes in fair value of derivative financial instruments	33	(33)	–
Operating profit/(loss)	203	98	(24)
Share of post-tax earnings of continuing joint ventures and associates	17	10	16
Net financing costs	(38)	(35)	(75)
Profit/(loss) before taxation from continuing operations	182	73	(83)
Taxation	(5)	(14)	(32)
Profit/(loss) after taxation from continuing operations	177	59	(115)
Share of post-tax earnings of joint ventures	–	–	62
Profit on disposal of joint ventures after taxation	–	–	825
Profit after taxation from discontinued operations	–	–	887
Profit for the year	177	59	772
Less: profit attributable to minority interests	–	(4)	(3)
Profit attributable to equity shareholders	177	55	769
Earnings per share – p			
As reported	25.0	7.7	105.0
As adjusted*	28.8	22.3	23.2
Dividend per share – p	12.8	12.2	11.9
Consolidated balance sheets			
Non-current assets			
Intangible assets (including goodwill)	356	295	248
Property, plant and equipment	1,354	1,364	1,286
Investments in joint ventures	83	81	94
Deferred tax assets	114	172	206
Other non-current assets	24	21	23
	1,931	1,933	1,857
Current assets			
Inventories	470	467	448
Trade and other receivables	520	566	576
Cash and cash equivalents	342	724	860
Other (including assets held for sale)	32	50	1
	1,364	1,807	1,885
Current liabilities			
Borrowings	(39)	(47)	(54)
Trade and other payables	(743)	(795)	(796)
Current income tax liabilities	(93)	(109)	(128)
Other current liabilities (including liabilities associated with assets held for sale)	(77)	(107)	(36)
	(952)	(1,058)	(1,014)
Non-current liabilities			
Borrowings	(729)	(734)	(741)
Deferred tax liabilities	(63)	(60)	(84)
Other non-current liabilities	(29)	(24)	(17)
Provisions	(53)	(78)	(97)
Post-employment obligations	(561)	(885)	(854)
	(1,435)	(1,781)	(1,793)
Net assets	908	901	935
Net (debt)/funds	(426)	(65)	65

*Adjusted earnings per share exclude the impact of restructuring and impairment costs, profits and losses on sale or closures of businesses, amortisation of non-operating intangibles arising on business combinations and changes in the fair value of derivative financial instruments.

**As restated for separate presentation of amortisation of non-operating intangibles.

Group financial record under UK GAAP 2002-2004

	2004 £m	2003 £m	2002 £m
Consolidated profit and loss accounts			
Sales			
Subsidiaries	3,484	3,334	3,305
Share of joint ventures and associates	963	1,251	1,147
	4,447	4,585	4,452
Operating profit before goodwill amortisation and exceptional items			
Subsidiaries	162	168	196
Share of joint ventures and associates	106	134	119
	268	302	315
Net interest payable:			
Subsidiaries	(46)	(56)	(47)
Share of joint ventures and associates	(1)	–	(1)
	221	246	267
Profit before tax, goodwill amortisation and exceptional items	221	246	267
Goodwill amortisation	(29)	(37)	(37)
Exceptional items including goodwill impairment	(250)	(91)	(11)
Exceptional profits/(losses): Subsidiaries	687	55	(39)
	629	173	180
Profit on ordinary activities before taxation	629	173	180
Taxation	(49)	(70)	(77)
Minority interests	(3)	(2)	(3)
	577	101	100
Earnings of the year	577	101	100
Earnings per share – p	78.8	13.8	13.7
Earnings per share before goodwill amortisation and exceptional items – p	21.3	22.8	25.2
Dividend per share – p	11.9	11.6	11.3
Consolidated balance sheets			
Tangible fixed assets	1,278	1,329	1,374
Stocks	507	487	488
Creditors less debtors	(50)	(136)	(219)
	1,735	1,680	1,643
Net operating assets	1,735	1,680	1,643
Net funds/(borrowings)	65	(793)	(834)
Intangible assets – goodwill	197	340	470
Fixed asset investments	102	292	282
Taxation and dividend payable	(185)	(222)	(237)
Provisions for liabilities and charges	(424)	(355)	(364)
	1,490	942	960
Net assets	1,490	942	960