

Group Financial Record

For the year ended 31 December 2008

	2008 £m	2007 £m	2006 [‡] £m	2005 [†] £m	2004 [†] £m
Consolidated income statements					
Sales — continuing subsidiaries	4,376	3,869	3,634	3,648	3,481
Trading profit	201	277	251	229	215
Restructuring and impairment charges	(153)	(31)	(74)	(98)	(262)
Amortisation of non-operating intangible assets arising on business combinations	(10)	(8)	(3)	(1)	(1)
Profits and losses on sale or closures of businesses	—	(7)	(4)	1	24
Change in value of derivative and other financial instruments	(124)	(10)	33	(33)	—
Operating profit/(loss)	(86)	221	203	98	(24)
Share of post-tax earnings of continuing joint ventures and associates	6	24	17	10	16
Net financing costs	(50)	(46)	(38)	(35)	(75)
Profit/(loss) before taxation from continuing operations	(130)	199	182	73	(83)
Taxation	10	(1)	(5)	(14)	(32)
Profit/(loss) after taxation from continuing operations	(120)	198	177	59	(115)
Share of post-tax earnings of joint ventures	—	—	—	—	62
Profit on disposal of joint ventures after taxation	13	—	—	—	825
Profit/(loss) after taxation from discontinued operations	13	—	—	—	887
Profit/(loss) for the year	(107)	198	177	59	772
Less: profit attributable to minority interests	(2)	(2)	—	(4)	(3)
Profit/(loss) attributable to equity shareholders	(109)	196	177	55	769
Profit before taxation from continuing operations — adjusted*	167	255	230	204	156
Earnings per share — p					
As reported	(17.3)	27.9	25.0	7.7	(16.1)
As adjusted*	23.8	35.1	30.1	22.3	23.2
Dividend per share — p	4.5	13.5	12.8	12.2	11.9
Consolidated balance sheets					
Non-current assets					
Intangible assets (including goodwill)	520	416	356	295	248
Property, plant and equipment	1,797	1,462	1,354	1,364	1,286
Investments in joint ventures	119	100	83	81	94
Deferred tax assets	52	56	114	172	206
Other non-current assets	23	22	24	21	23
	2,511	2,056	1,931	1,933	1,857
Current assets					
Inventories	718	552	470	467	448
Trade and other receivables	645	571	520	566	576
Cash and cash equivalents	114	282	342	724	860
Other (including assets held for sale)	79	27	32	50	1
	1,556	1,432	1,364	1,807	1,885
Current liabilities					
Borrowings	(97)	(92)	(39)	(47)	(54)
Trade and other payables	(972)	(837)	(743)	(795)	(796)
Current income tax liabilities	(115)	(104)	(93)	(109)	(128)
Other current liabilities (including liabilities associated with assets held for sale)	(239)	(75)	(77)	(107)	(36)
	(1,423)	(1,108)	(952)	(1,058)	(1,014)
Non-current liabilities					
Borrowings	(725)	(696)	(729)	(734)	(741)
Deferred tax liabilities	(63)	(75)	(63)	(60)	(84)
Other non-current liabilities	(40)	(31)	(29)	(24)	(17)
Provisions	(54)	(51)	(53)	(78)	(97)
Post-employment obligations	(834)	(331)	(561)	(885)	(854)
	(1,716)	(1,184)	(1,435)	(1,781)	(1,793)
Net assets	928	1,196	908	901	935
Net (debt)/funds	(708)	(506)	(426)	(65)	65

* Adjusted profit before taxation and earnings per share excludes the impact of restructuring and impairment charges, profits and losses on sale or closures of businesses, amortisation of non-operating intangible assets arising on business combinations, change in value of derivative and other financial instruments and discontinued operations.

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

‡ As restated for reclassification of the trading results of the UK cylinder liner manufacturing operation within the caption 'profits and losses on sale or closures of businesses'.