

## Group Financial Record under IFRS 2004–2007



	2007 £m	2006† £m	2005† £m	2004† £m
<b>Consolidated income statements</b>				
<b>Sales – continuing subsidiaries</b>	<b>3,869</b>	<b>3,634</b>	<b>3,648</b>	<b>3,481</b>
<b>Trading profit</b>	<b>277</b>	<b>251</b>	<b>229</b>	<b>215</b>
Restructuring and impairment charges	(31)	(74)	(98)	(262)
Amortisation of non-operating intangible assets arising on business combinations	(8)	(3)	(1)	(1)
Profits and losses on sale or closures of businesses	(7)	(4)	1	24
Changes in fair value of derivative financial instruments	(10)	33	(33)	–
<b>Operating profit/(loss)</b>	<b>221</b>	<b>203</b>	<b>98</b>	<b>(24)</b>
<b>Share of post-tax earnings of continuing joint ventures and associates</b>	<b>24</b>	<b>17</b>	<b>10</b>	<b>16</b>
<b>Net financing costs</b>	<b>(46)</b>	<b>(38)</b>	<b>(35)</b>	<b>(75)</b>
<b>Profit/(loss) before taxation from continuing operations</b>	<b>199</b>	<b>182</b>	<b>73</b>	<b>(83)</b>
<b>Taxation</b>	<b>(1)</b>	<b>(5)</b>	<b>(14)</b>	<b>(32)</b>
<b>Profit/(loss) after taxation from continuing operations</b>	<b>198</b>	<b>177</b>	<b>59</b>	<b>(115)</b>
Share of post-tax earnings of joint ventures	–	–	–	62
Profit on disposal of joint ventures after taxation	–	–	–	825
<b>Profit after taxation from discontinued operations</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>887</b>
<b>Profit for the year</b>	<b>198</b>	<b>177</b>	<b>59</b>	<b>772</b>
Less: profit attributable to minority interests	(2)	–	(4)	(3)
<b>Profit attributable to equity shareholders</b>	<b>196</b>	<b>177</b>	<b>55</b>	<b>769</b>
<b>Earnings per share – p</b>				
As reported	27.9	25.0	7.7	105.0
As adjusted*	35.1	30.1	22.3	23.2
<b>Dividend per share – p</b>	<b>13.5</b>	<b>12.8</b>	<b>12.2</b>	<b>11.9</b>

## Consolidated balance sheets

<b>Non-current assets</b>				
Intangible assets (including goodwill)	416	356	295	248
Property, plant and equipment	1,462	1,354	1,364	1,286
Investments in joint ventures	100	83	81	94
Deferred tax assets	56	114	172	206
Other non-current assets	22	24	21	23
	<b>2,056</b>	<b>1,931</b>	<b>1,933</b>	<b>1,857</b>
<b>Current assets</b>				
Inventories	552	470	467	448
Trade and other receivables	571	520	566	576
Cash and cash equivalents	282	342	724	860
Other (including assets held for sale)	27	32	50	1
	<b>1,432</b>	<b>1,364</b>	<b>1,807</b>	<b>1,885</b>
<b>Current liabilities</b>				
Borrowings	(92)	(39)	(47)	(54)
Trade and other payables	(837)	(743)	(795)	(796)
Current income tax liabilities	(104)	(93)	(109)	(128)
Other current liabilities (including liabilities associated with assets held for sale)	(75)	(77)	(107)	(36)
	<b>(1,108)</b>	<b>(952)</b>	<b>(1,058)</b>	<b>(1,014)</b>
<b>Non-current liabilities</b>				
Borrowings	(696)	(729)	(734)	(741)
Deferred tax liabilities	(75)	(63)	(60)	(84)
Other non-current liabilities	(31)	(29)	(24)	(17)
Provisions	(51)	(53)	(78)	(97)
Post-employment obligations	(331)	(561)	(885)	(854)
	<b>(1,184)</b>	<b>(1,435)</b>	<b>(1,781)</b>	<b>(1,793)</b>
<b>Net assets</b>	<b>1,196</b>	<b>908</b>	<b>901</b>	<b>935</b>
<b>Net (debt)/funds</b>	<b>(506)</b>	<b>(426)</b>	<b>(65)</b>	<b>65</b>

\* 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 intangible assets arising on business combinations and changes in fair value of derivative financial instruments.

† 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'.

## Group Financial Record under UK GAAP 2003–2004

	2004 £m	2003 £m
<b>Consolidated profit and loss accounts</b>		
<b>Sales</b>		
Subsidiaries	3,484	3,334
Share of joint ventures and associates	963	1,251
	<b>4,447</b>	<b>4,585</b>
<b>Operating profit before goodwill amortisation and exceptional items</b>		
Subsidiaries	162	168
Share of joint ventures and associates	106	134
	268	302
Net interest payable:		
Subsidiaries	(46)	(56)
Share of joint ventures and associates	(1)	—
<b>Profit before tax, goodwill amortisation and exceptional items</b>	<b>221</b>	<b>246</b>
Goodwill amortisation	(29)	(37)
Exceptional items including goodwill impairment	(250)	(91)
Exceptional profits: Subsidiaries	687	55
<b>Profit on ordinary activities before taxation</b>	<b>629</b>	<b>173</b>
Taxation	(49)	(70)
Minority interests	(3)	(2)
<b>Earnings of the year</b>	<b>577</b>	<b>101</b>
<b>Earnings per share — p</b>	<b>78.8</b>	<b>13.8</b>
<b>Earnings per share before goodwill amortisation and exceptional items — p</b>	<b>21.3</b>	<b>22.8</b>
<b>Dividend per share — p</b>	<b>11.9</b>	<b>11.6</b>
<b>Consolidated balance sheets</b>		
Tangible fixed assets	1,278	1,329
Stocks	507	487
Creditors less debtors	(50)	(136)
<b>Net operating assets</b>	<b>1,735</b>	<b>1,680</b>
Net funds/(borrowings)	65	(793)
Intangible assets — goodwill	197	340
Fixed asset investments	102	292
Taxation and dividend payable	(185)	(222)
Provisions for liabilities and charges	(424)	(355)
<b>Net assets</b>	<b>1,490</b>	<b>942</b>