

Five year record

CONSOLIDATED INCOME STATEMENT	2009 £m	2008 £m	2007 £m	2006 £m	2005 £m
Revenue – continuing operations	1,659.2	1,887.0	1,451.1	1,257.9	1,065.7
Operating profit – continuing operations	96.0	201.0	173.3	144.6	101.7
Operating profit before exceptional items, acquisition costs and amortisation and impairment of acquired intangibles and goodwill	125.6	211.2	173.8	144.6	97.5
Exceptional items	(26.8)	(8.3)	–	–	4.2
Acquisition costs	(0.3)	–	–	–	–
Amortisation and impairment of acquired intangibles and goodwill	(2.5)	(1.9)	(0.5)	–	–
	96.0	201.0	173.3	144.6	101.7
Net financing (charge)/credit ⁽ⁱ⁾	(6.8)	(6.5)	1.6	(4.4)	(2.7)
Share of post-tax profits of associates and joint ventures	3.5	3.2	3.2	5.8	4.5
Profit before tax	92.7	197.7	178.1	146.0	103.5
Taxation charge ⁽ⁱⁱ⁾	(17.9)	(39.0)	(33.3)	(16.9)	(20.0)
Profit for the year	74.8	158.7	144.8	129.1	83.5
Attributable to: – Equity shareholders	63.5	150.2	137.8	123.4	74.0
– Minority interests	11.3	8.5	7.0	5.7	9.5
	74.8	158.7	144.8	129.1	83.5
CONSOLIDATED BALANCE SHEET					
Intangible assets	139.1	136.0	80.2	48.7	40.2
Property, plant and equipment	280.2	275.0	182.7	116.6	110.5
Investments in associates and joint ventures	18.0	17.7	15.2	19.6	24.7
Deferred income tax assets	88.5	69.7	40.1	34.6	17.1
Other non-current assets	37.3	65.7	47.8	38.9	15.9
Non-current assets	563.1	564.1	366.0	258.4	208.4
Inventories	238.5	292.0	177.5	132.0	119.5
Trade and other receivables ⁽ⁱⁱⁱ⁾	438.2	581.6	415.8	328.9	300.3
Trade, other payables and income tax liabilities	(414.2)	(576.3)	(399.9)	(296.9)	(282.4)
Total assets less current liabilities (excluding net cash/(debt) & provisions)	825.6	861.4	559.4	422.4	345.8
Long-term liabilities and provisions					
Deferred income tax liabilities	(29.7)	(35.1)	(27.4)	(24.6)	(14.6)
Retirement benefit obligations	(178.1)	(174.4)	(107.5)	(130.5)	(131.2)
Provisions	(73.9)	(74.9)	(55.6)	(50.9)	(40.7)
Other long-term liabilities	(3.5)	(10.5)	(3.1)	(3.1)	(4.2)
	(285.2)	(294.9)	(193.6)	(209.1)	(190.7)
	540.4	566.5	365.8	213.3	155.1
Financed by:					
Equity shareholders' funds	549.9	578.3	426.4	246.1	135.1
Minority interests	41.4	40.0	27.6	10.3	13.5
	591.3	618.3	454.0	256.4	148.6
Gross debt	24.7	43.9	30.3	19.2	82.2
Cash	(75.6)	(95.7)	(118.5)	(62.3)	(75.7)
Net (cash)/debt	(50.9)	(51.8)	(88.2)	(43.1)	6.5
	540.4	566.5	365.8	213.3	155.1
Basic earnings per share (expressed in pence per share)					
Adjusted ^(iv)	55.0	99.2	84.7	68.1	43.0
Headline	38.1	90.1	82.7	74.4	46.9

(i) Net financing (charge)/credit includes retranslation gains on intercompany loans of £4.0 million, £0.2 million and £3.6 million in 2009, 2006 and 2005 respectively, and losses of £4.6 million and £2.5 million in 2008 and 2007 respectively.

(ii) Tax on profit on ordinary activities in 2006 includes an exceptional credit of £10.5 million.

(iii) Trade and other receivables includes assets held for sale, derivative financial instruments and current income tax receivables.

(iv) Amortisation and impairment of acquired intangibles and goodwill, exceptional items and exchange gains and losses on retranslation of intercompany loans (including attributable tax and minority interests) are excluded from the calculations of adjusted earnings per share. For 2009, acquisition costs and the non-cash net financing costs attributable to retirement benefit obligations have also been excluded in calculating adjusted earnings per share as these amounts do not relate to underlying business performance. The impact on 2008 is not significant. Previous years have not been restated.

(v) The 2006 results have been restated to reflect the change in accounting policy in 2007 to recognise actuarial gains and losses arising on employee benefits in full.