

# Five year financial summary

	2007/08 \$m	2006/07 <sup>(1)</sup> \$m	2005/06 \$m	2004/05 \$m	2003/04 <sup>(2)</sup> \$m
<b>Income statement:</b>					
Sales	<b>3,665.3</b>	3,559.2	3,154.1	3,004.8	2,697.2
Cost of sales	<b>(3,264.8)</b>	(3,092.4)	(2,729.4)	(2,551.5)	(2,306.1)
Gross profit	<b>400.5</b>	466.8	424.7	453.3	391.1
Administrative expenses	<b>(158.0)</b>	(142.1)	(133.3)	(129.8)	(113.1)
Other operating income	<b>108.8</b>	91.5	83.3	71.8	63.2
Operating profit	<b>351.3</b>	416.2	374.7	395.3	341.2
Financing costs (net)	<b>(17.8)</b>	(15.4)	(14.0)	(16.0)	(17.5)
Profit before tax	<b>333.5</b>	400.8	360.7	379.3	323.7
Taxation	<b>(118.3)</b>	(134.8)	(125.3)	(128.6)	(116.6)
Profit for the period	<b>215.2</b>	266.0	235.4	250.7	207.1
Earnings per share <sup>(3)</sup>	<b>12.6c</b>	15.4c	13.6c	14.5c	12.1c
Dividends per share	<b>7.28c</b>	7.16c	5.94c	5.58c	4.20c
<b>Balance sheet:</b>					
Working capital	<b>1,816.1</b>	1,749.7	1,228.0	1,372.1	1,204.9
Total assets	<b>3,024.2</b>	2,965.0	2,603.6	2,476.5	2,303.3
Cash and cash equivalents	<b>41.7</b>	152.3	92.9	193.5	233.0
Short term debt	<b>(36.3)</b>	(5.5)	(267.4)	(100.4)	(112.3)
Long term debt	<b>(380.0)</b>	(380.0)	–	(251.0)	(266.0)
Total equity	<b>1,806.1</b>	1,746.0	1,555.6	1,458.5	1,274.6
Ordinary shares in issue (million)	<b>1,705.5</b>	1,713.6	1,738.8	1,735.6	1,726.2
<b>Cash flow:</b>					
Capital expenditure	<b>(140.4)</b>	(124.4)	(136.6)	(131.1)	(85.5)
Investment in working capital	<b>(170.7)</b>	(173.5)	(128.1)	(160.2)	(70.3)
Depreciation and amortisation	<b>114.1</b>	98.4	83.2	77.6	67.8
Net debt <sup>(3)</sup>	<b>(374.6)</b>	(233.2)	(174.5)	(157.9)	(145.3)
<b>Ratios:</b>					
Gearing <sup>(3)</sup>	<b>20.7%</b>	13.4%	11.2%	10.8%	11.4%
ROCE <sup>(3)</sup>	<b>16.8%</b>	22.8%	22.4%	26.3%	25.7%
Fixed charge cover <sup>(3)</sup>	<b>1.8x</b>	2.0x	2.0x	2.2x	2.1x
<b>Store data:</b>					
Stores numbers (at end of period)					
US	<b>1,399</b>	1,308	1,221	1,156	1,103
UK	<b>563</b>	581	593	602	604
Percentage (decrease)/increase in like for like sales:					
US	<b>(1.7)%</b>	6.2%	7.1%	5.9%	4.6%
UK	<b>2.0%</b>	1.2%	(8.2)%	3.0%	5.5%
Group	<b>(0.7)%</b>	4.8%	2.4%	5.0%	4.9%
Number of employees (full-time equivalents)	<b>17,243</b>	16,836	15,652	15,145	14,502

(1) 53 week year.

(2) Based on Historic UK GAAP, restated for IFRS (see definition on page 140), and are therefore unaudited.

(3) Earnings per share, net debt, gearing, ROCE and fixed charge cover are defined on pages 140 and 141.

The financial data included in the Five year financial summary above has been derived, in part, from the consolidated accounts for such periods included elsewhere in this Annual Report. The financial data should be read in conjunction with the accounts, including the notes thereto, and the Group financial review included on pages 35 to 43.

See page 86 for notes on the conversion of pound sterling figures to US dollars following the change in functional currency of the Company as of 5 February 2007 and the move to reporting in US dollars.

Further selected financial data is shown on pages 137 and 138. The accounts of the Group for 2007/08, 2006/07, 2005/06 and 2004/05 have been prepared in accordance with IFRS, which differs in certain respects from US GAAP. The Group took the exemption not to restate comparatives for IAS 32 'Financial instruments: disclosure and presentation' and IAS 39 'Financial instruments: recognition and measurement' in 2005/06. See pages 116 to 122 for information on the material differences between IFRS and US GAAP that affect the Group's profit and shareholders' equity.