

Selected financial data

Amounts under IFRS

	2007/08 \$m	2006/07 ⁽¹⁾⁽⁴⁾ \$m	2005/06 ⁽⁴⁾ \$m	2004/05 ⁽⁴⁾ \$m
Income statement:				
Sales	3,665.3	3,559.2	3,154.1	3,004.8
Cost of sales ⁽²⁾	(3,264.8)	(3,092.4)	(2,729.4)	(2,551.5)
Gross profit	400.5	466.8	424.7	453.3
Administrative expenses	(158.0)	(142.1)	(133.3)	(129.8)
Other operating income	108.8	91.5	83.3	71.8
Operating profit	351.3	416.2	374.7	395.3
Financing costs (net)	(17.8)	(15.4)	(14.0)	(16.0)
Profit before tax	333.5	400.8	360.7	379.3
Taxation	(118.3)	(134.8)	(125.3)	(128.6)
Profit for the period	215.2	266.0	235.4	250.7
Earnings per share – basic	12.6c	15.4c	13.6c	14.5c
Earnings per share – diluted	12.6c	15.3c	13.5c	14.4c
Earnings per ADS – basic	126.3c	154.0c	135.6c	144.8c
Earnings per ADS – diluted	126.1c	153.4c	135.3c	144.5c
Balance sheet (at period end):				
Working capital ⁽³⁾	1,816.1	1,749.7	1,228.0	1,372.1
Total assets	3,024.2	2,965.0	2,603.6	2,476.5
Cash and cash equivalents	41.7	152.3	92.9	193.5
Long term debt	(380.0)	(380.0)	–	(251.0)
Total debt	(416.3)	(385.5)	(267.4)	(351.4)
Total equity	1,806.1	1,746.0	1,555.6	1,458.5

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.

Amounts under US GAAP

	2007/08 \$m	2006/07 ⁽¹⁾⁽⁴⁾ \$m	2005/06 ⁽⁴⁾ \$m	2004/05 ⁽⁴⁾ \$m	2003/04 ⁽⁴⁾ \$m
Consolidated Statement of Income:					
Operating income	358.7	407.8	366.8	393.4	347.1
Net income	219.8	252.7	238.0	255.8	214.0
Income per share – basic	12.9c	14.6c	13.7c	14.8c	12.4c
Income per share – diluted	12.8c	14.3c	13.7c	14.7c	12.4c
Income per ADS – basic	129.0c	146.3c	137.0c	147.7c	124.5c
Income per ADS – diluted	127.7c	143.1c	136.8c	147.1c	123.6c
Dividends proposed per share	7.28c	7.16c	5.94c	5.58c	4.20c
Balance sheet data (at period end):					
Total assets	3,551.5	3,321.4	2,907.2	2,791.5	2,580.4
Cash and cash equivalents	41.7	152.3	92.9	193.5	233.0
Long term debt	(380.0)	(380.0)	–	–	(15.1)
Total debt	(416.3)	(385.5)	(267.4)	(100.4)	(127.4)
Shareholders' equity	2,321.2	2,227.9	2,062.9	1,995.8	1,799.1

(1) 53 week year.

(2) Cost of sales includes all costs incurred in the purchase, processing and distribution of merchandise and in the operation and support of retail outlets.

(3) Working capital represents current assets (excluding amounts recoverable after more than one year) less current liabilities.

(4) Comparative period figures have been restated following a change in presentational currency from UK pounds to US dollars with effect from 5 February 2007. See Note 1(a) to the consolidated financial statements on page 86.

The Group adopted FAS 158 'Employer accounting for defined benefit pension and other post-retirement plans' on 3 February 2007 and FAS 123(R) 'Share-based payment' on 29 January 2006.

The selected consolidated financial data set out on the preceding page for 2004/05, 2005/06, 2006/07 and 2007/08 has been derived, in part, from the audited consolidated accounts for such periods included elsewhere in this Annual Report & Accounts. The selected consolidated financial data should be read in conjunction with the accounts, including the notes thereto, and the Financial review included on pages 35 to 43 of this Annual Report & Accounts.

The accounts of the Group have been prepared in accordance with IFRS which differ in certain respects from US GAAP.

See pages 116 to 122 for information on the material differences between IFRS and US GAAP that affect the Group's profit and funds attributable to equity holders of the Company.

Results of operations

The following table sets out certain consolidated financial data as a percentage of reported sales:

	Percentage of sales		
	2007/08 %	2006/07 ⁽¹⁾ %	2005/06 %
Sales	100.0	100.0	100.0
Cost of sales ⁽²⁾	(89.1)	(86.9)	(86.5)
Gross profit	10.9	13.1	13.5
Administrative expenses	(4.3)	(4.0)	(4.2)
Other operating income	3.0	2.6	2.6
Operating profit	9.6	11.7	11.9
Net financing costs	(0.5)	(0.4)	(0.4)
Profit before taxation	9.1	11.3	11.5
Taxation	(3.2)	(3.8)	(4.0)
Profit for the period	5.9	7.5	7.5

(1) 53 week year.

(2) Cost of sales includes all costs incurred in the purchase, processing and distribution of merchandise and in the operation and support of retail outlets.