

Five year summary

	IFRS		UK GAAP		
	2006 £m	2005 £m	2004 £m	2003 £m	2002 £m
Revenue					
UK and Ireland	2,690	2,351	2,107	1,889	1,674
France	1,725	1,644	1,621	658	544
Central Europe	735	642	520	410	300
Europe	5,150	4,637	4,248	2,957	2,518
US Plumbing and Heating	5,396	3,858	3,390	3,155	3,231
US Building Materials	2,966	2,249	2,044	1,713	1,858
Canada	646	512	446	396	361
North America	9,008	6,619	5,880	5,264	5,450
	14,158	11,256	10,128	8,221	7,968
Trading profit					
UK and Ireland	201	183	163	144	131
France	91	98	92	39	33
Central Europe	31	30	21	16	11
Europe Central Costs	(7)	(4)	–	–	–
Europe	316	307	276	199	175
US Plumbing and Heating	378	260	230	180	180
US Building Materials	192	131	109	81	94
Canada	44	36	32	28	26
North America Central Costs	(11)	(1)	–	–	–
North America	603	426	371	289	300
Group Central Costs	(37)	(25)	(28)	(15)	(11)
	882	708	619	473	464
Amortisation of acquired intangibles	(48)	(6)	–	–	–
Goodwill amortisation	–	–	(39)	(30)	(27)
Operating profit	834	702	580	443	437
Net interest (payable)	(65)	(37)	(21)	(17)	(27)
Profit on ordinary activities before tax	769	665	559	426	410
Current tax charge	(227)	(142)	(153)	(118)	(108)
Deferred tax charge	(5)	(44)	(9)	(10)	(14)
Profit on ordinary activities after tax	537	479	397	298	288
Ordinary dividends	(174)	(155)	(139)	(123)	(109)
Net assets employed					
Intangible fixed assets	1,506	948	666	687	503
Property, plant and equipment	1,144	833	719	717	582
Other net assets, excluding liquid funds	1,892	1,691	1,458	1,197	1,061
	4,542	3,472	2,843	2,601	2,146
Financed by					
Share capital	149	148	146	145	145
Share premium	288	241	200	178	169
Foreign currency translation reserve	(49)	82	–	–	–
Profit and loss account	2,204	1,830	1,556	1,451	1,286
Shareholders' funds	2,592	2,301	1,902	1,774	1,600
Net debt	1,950	1,171	941	827	546
Net assets employed	4,542	3,472	2,843	2,601	2,146
Cumulative goodwill and acquired intangibles written off	667	619	613	574	544
Gross capital employed	5,209	4,091	3,456	3,175	2,690

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	2006	2005	2004	2003	2002
Earnings per share before amortisation of goodwill and acquired intangibles	98.90p	82.60p	74.84p	56.69p	54.58p
Basic earnings per share	90.77p	81.61p	68.15p	51.53p	49.96p
Dividends per share (in respect of the financial year)	29.40p	26.40p	23.80p	21.20p	18.90p
Cover for ordinary dividends	3.1	3.1	2.9	2.4	2.6
Gearing ratio (note 1)	75.2%	50.9%	49.5%	46.6%	34.1%
Net tangible assets per ordinary share	181.61p	228.55p	211.26p	187.26p	189.86p
Return on gross capital employed (note 2)	18.8%	19.1%	18.4%	16.7%	16.7%
Average number of employees	65,223	53,668	48,379	39,299	37,136
Aggregate wages and salaries (£ million)	1,630	1,257	1,108	941	897
Number of shares in issue at year end (million)	598	592	585	581	578
Number of branches at year end					
Europe	2,861	2,486	2,393	2,266	1,799
North America	1,797	1,434	1,244	1,183	1,156
Total branches	4,658	3,920	3,637	3,449	2,955
US dollar translation rate					
Income statement/profit and loss	1.7885	1.8514	1.7522	1.5951	1.4569
Balance sheet	1.8673	1.7564	1.8198	1.6076	1.5622
Canadian dollar translation rate					
Income statement/profit and loss	2.0595	2.2997	2.3473	2.3835	2.2866
Balance sheet	2.1128	2.1464	2.4229	2.2427	2.4749
Euro translation rate					
Income statement/profit and loss	1.4577	1.4587	1.4635	1.5039	1.6085
Balance sheet	1.4628	1.4479	1.5144	1.4171	1.5934

Note 1. The gearing ratio is the ratio of net borrowings, excluding construction loan borrowings, to shareholders' funds.

Note 2. Return on gross capital employed is the ratio of trading profit (before loss on disposal of operations and the amortisation of goodwill and acquired intangibles) to the aggregate of average shareholders' funds, minority interests, net debt and cumulative goodwill written off.