

Five year summary

| | IFRS | | | UK GAAP | |
|--|------------|------------|------------|------------|------------|
| | 2007 £m | 2006 £m | 2005 £m | 2004 £m | 2003 £m |
| Revenue | | | | | |
| UK and Ireland | 3,171 | 2,690 | 2,351 | 2,107 | 1,889 |
| France | 1,872 | 1,725 | 1,644 | 1,621 | 658 |
| Nordic | 1,617 | – | – | – | – |
| Central and Eastern Europe | 899 | 735 | 642 | 520 | 410 |
| Europe | 7,559 | 5,150 | 4,637 | 4,248 | 2,957 |
| US plumbing and heating | 5,685 | 5,396 | 3,858 | 3,390 | 3,155 |
| US building materials | 2,358 | 2,966 | 2,249 | 2,044 | 1,713 |
| Canada | 619 | 646 | 512 | 446 | 396 |
| North America | 8,662 | 9,008 | 6,619 | 5,880 | 5,264 |
| | 16,221 | 14,158 | 11,256 | 10,128 | 8,221 |
| Trading profit | | | | | |
| UK and Ireland | 211 | 201 | 183 | 163 | 144 |
| France | 101 | 91 | 98 | 92 | 39 |
| Nordic | 99 | – | – | – | – |
| Central and Eastern Europe | 35 | 31 | 30 | 21 | 16 |
| Europe central costs | (13) | (7) | (4) | – | – |
| Europe | 433 | 316 | 307 | 276 | 199 |
| US plumbing and heating | 411 | 378 | 260 | 230 | 180 |
| US building materials | 44 | 192 | 131 | 109 | 81 |
| Canada | 42 | 44 | 36 | 32 | 28 |
| North America central costs | (10) | (11) | (1) | – | – |
| North America | 487 | 603 | 426 | 371 | 289 |
| Group central costs | (43) | (37) | (25) | (28) | (15) |
| | 877 | 882 | 708 | 619 | 473 |
| Amortisation and impairment of acquired intangibles | (122) | (48) | (6) | – | – |
| Goodwill amortisation and impairment | (2) | – | – | (39) | (30) |
| Operating profit | 753 | 834 | 702 | 580 | 443 |
| Net interest (payable) | (119) | (65) | (37) | (21) | (17) |
| Profit on ordinary activities before tax | 634 | 769 | 665 | 559 | 426 |
| Current tax charge | (174) | (223) | (142) | (153) | (118) |
| Deferred tax credit/(charge) | 14 | (9) | (44) | (9) | (10) |
| Profit on ordinary activities after tax | 474 | 537 | 479 | 397 | 298 |
| Ordinary dividends | (211) | (186) | (155) | (139) | (123) |
| Net assets employed | | | | | |
| Intangible fixed assets | 2,680 | 1,506 | 948 | 666 | 687 |
| Property, plant and equipment | 1,718 | 1,144 | 833 | 719 | 717 |
| Other net assets, excluding liquid funds | 1,520 | 1,892 | 1,691 | 1,458 | 1,197 |
| | 5,918 | 4,542 | 3,472 | 2,843 | 2,601 |
| Financed by | | | | | |
| Share capital | 165 | 149 | 148 | 146 | 145 |
| Share premium | 945 | 288 | 241 | 200 | 178 |
| Foreign currency translation reserve | (181) | (49) | 82 | – | – |
| Profit and loss account | 2,522 | 2,204 | 1,830 | 1,556 | 1,451 |
| Shareholders' funds | 3,451 | 2,592 | 2,301 | 1,902 | 1,774 |
| Net debt | 2,467 | 1,950 | 1,171 | 941 | 827 |
| Net assets employed | 5,918 | 4,542 | 3,472 | 2,843 | 2,601 |
| Cumulative goodwill and acquired intangibles written off | 791 | 667 | 619 | 613 | 574 |
| Gross capital employed | 6,709 | 5,209 | 4,091 | 3,456 | 3,175 |

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|--|----------------|---------|---------|---------|---------|
| | 2007 | 2006 | 2005 | 2004 | 2003 |
| Trading margin | 5.4% | 6.2% | 6.3% | 6.1% | 5.8% |
| Earnings per share before amortisation and impairment of goodwill and acquired intangibles | 87.80p | 98.90p | 82.60p | 74.84p | 56.69p |
| Basic earnings per share | 73.52p | 90.77p | 81.61p | 68.15p | 51.53p |
| Dividends per share (in respect of the financial year) | 32.40p | 29.40p | 26.40p | 23.80p | 21.20p |
| Cover for ordinary dividends | 2.2 | 3.1 | 3.1 | 2.9 | 2.4 |
| Gearing ratio (note 1) | 71.5% | 75.2% | 50.9% | 49.5% | 46.6% |
| Net tangible assets per ordinary share | 116.64p | 181.61p | 228.55p | 211.26p | 187.26p |
| Return on gross capital employed (note 2) | 13.7% | 18.8% | 19.1% | 18.4% | 16.7% |
| Average number of employees | 78,948 | 65,223 | 53,668 | 48,379 | 39,299 |
| Aggregate wages and salaries (£ million) | 1,854 | 1,630 | 1,257 | 1,108 | 941 |
| Number of shares in issue at year end (million) | 661 | 598 | 592 | 585 | 581 |
| Number of branches at year end | | | | | |
| Europe | 3,311 | 2,861 | 2,486 | 2,393 | 2,266 |
| North America | 1,985 | 1,797 | 1,434 | 1,244 | 1,183 |
| Total branches | 5,296 | 4,658 | 3,920 | 3,637 | 3,449 |
| US dollar translation rate | | | | | |
| Income statement/profit and loss | 1.9487 | 1.7885 | 1.8514 | 1.7522 | 1.5951 |
| Balance sheet | 2.0285 | 1.8673 | 1.7564 | 1.8198 | 1.6076 |
| Canadian dollar translation rate | | | | | |
| Income statement/profit and loss | 2.1932 | 2.0595 | 2.2997 | 2.3473 | 2.3835 |
| Balance sheet | 2.1644 | 2.1128 | 2.1464 | 2.4229 | 2.2427 |
| Euro translation rate | | | | | |
| Income statement/profit and loss | 1.4823 | 1.4577 | 1.4587 | 1.4635 | 1.5039 |
| Balance sheet | 1.4835 | 1.4628 | 1.4479 | 1.5144 | 1.4171 |

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 and impairment of goodwill and acquired intangibles) to the aggregate of average shareholders' funds, minority interests, net debt and cumulative goodwill written off.