

# Consolidated statement of financial position

As at 31 December 2018

|  | Notes | 2018<br>£m       | 2017<br>(Restated) <sup>1</sup><br>£m |
|--|-------|------------------|---------------------------------------|
| <b>Non-current assets</b>                          |       |                  |                                       |
| Intangible assets                                  | 11    | 606.0            | 639.5                                 |
| Property, plant and equipment                      | 12    | 822.9            | 788.4                                 |
| Investments in joint ventures and associates       | 13    | 4.3              | 4.2                                   |
| Available for sale financial assets                | 14    | 6.6              | 7.3                                   |
| Trade and other receivables                        | 15    | 70.9             | 59.0                                  |
| Deferred tax assets                                | 16    | 30.8             | 36.7                                  |
| Retirement benefit asset                           | 5     | 116.5            | 105.9                                 |
|  |       | <b>1,658.0</b>   | 1,641.0                               |
| <b>Current assets</b>                              |       |                  |                                       |
| Inventories  | 17    | 1,851.9          | 1,768.6                               |
| Trade and other receivables                        | 15    | 512.8            | 465.0                                 |
| Available for sale financial assets                | 14    | 0.8              | 0.2                                   |
| Derivative financial instruments                   | 23    | 92.1             | 52.4                                  |
| Current tax assets                                 |       | 22.6             | 10.1                                  |
| Cash and cash equivalents                          | 18    | 589.3            | 926.9                                 |
|  |       | <b>3,069.5</b>   | 3,223.2                               |
| Assets held for sale                               | 19    | 8.9              | 13.8                                  |
|  |       | <b>3,078.4</b>   | 3,237.0                               |
| <b>Total assets</b>                                |       | <b>4,736.4</b>   | 4,878.0                               |
| <b>Current liabilities</b>                         |       |                  |                                       |
| Trade and other payables                           | 20    | (2,356.5)        | (2,234.6)                             |
| Derivative financial instruments                   | 23    | (13.3)           | (21.6)                                |
| Current tax liabilities                            |       | (86.4)           | (73.7)                                |
| Provisions   | 21    | (18.5)           | (21.2)                                |
| Borrowings   | 22    | (417.1)          | (534.5)                               |
|  |       | <b>(2,891.8)</b> | (2,885.6)                             |
| <b>Non-current liabilities</b>                     |       |                  |                                       |
| Trade and other payables                           | 20    | (67.3)           | (58.9)                                |
| Provisions   | 21    | (14.5)           | (11.5)                                |
| Deferred tax liabilities                           | 16    | (100.7)          | (78.6)                                |
| Borrowings   | 22    | (211.7)          | (361.9)                               |
| Retirement benefit liability                       | 5     | (34.6)           | (33.6)                                |
|  |       | <b>(428.8)</b>   | (544.5)                               |
| <b>Total liabilities</b>                           |       | <b>(3,320.6)</b> | (3,430.1)                             |
| <b>Net assets</b>                                  |       | <b>1,415.8</b>   | 1,447.9                               |
| <b>Equity</b>                                      |       |                  |                                       |
| Share capital                                      | 24    | 41.6             | 41.6                                  |
| Share premium                                      |       | 146.7            | 146.7                                 |
| Capital redemption reserve                         |       | 139.0            | 139.0                                 |
| Other reserves                                     | 25    | (76.3)           | (83.5)                                |
| Retained earnings                                  | 26    | 1,141.3          | 1,183.5                               |
| <b>Equity attributable to owners of the parent</b> |       | <b>1,392.3</b>   | 1,427.3                               |
| Non-controlling interests                          |       | 23.5             | 20.6                                  |
| <b>Total equity</b>                                |       | <b>1,415.8</b>   | 1,447.9                               |

1. See note 32.

The notes on pages 118 to 164 are an integral part of these consolidated financial statements. The consolidated financial statements on pages 102 to 164 were approved by the Board of Directors on 27 February 2019 and were signed on its behalf by:

**Stefan Bomhard,**  
Group Chief Executive

**Richard Howes,**  
Chief Financial Officer