

Corporate and operating measures

Sales – underlying and constant exchange rate movement

Sales movement excluding the impact of acquisitions and disposals and movements in exchange rates.

All figures in £ millions	2003
Underlying decrease	(180)
Portfolio changes	89
Exchange differences	(181)
Total sales decrease	(272)
Underlying decrease	(4%)
Constant exchange rate decrease	(2%)

Operating profit*– underlying and constant exchange rate movement

Operating profit movement excluding the impact of acquisitions and disposals and movements in exchange rates.

All figures in £ millions	2003
Underlying decrease	0
Portfolio changes	24
Exchange differences	(27)
Total operating profit decrease	(3)
Underlying decrease	0%
Constant exchange rate increase	5%

Free cash flow per share

Operating cash flow less tax, interest and integration costs paid, divided by the weighted average number of shares in issue.

All figures in £ millions	2003
Operating profit*	490
Cash conversion	65%
Operating cash flow	320
Tax paid on operating profits	(34)
Interest paid	(76)
Operating free cash flow	210
Non operating tax paid	(10)
Integration costs	(8)
Total free cash flow	192
Weighted average number of shares in issue (millions)	794.4
Operating free cash flow per share	26.4p
Total free cash flow per share	24.2p

Return on invested capital*

Operating profit less cash tax expressed as a percentage of gross invested capital.

All figures in £ millions	2003
Operating profit	490
Cash tax (15%)	(73)
Return	417
Gross goodwill	5,295
Net operating assets	1,304
Invested capital	6,599
Return on invested capital	6.3%

* Before goodwill charge, integration costs and non operating items.