

Five year financial summary

YEARS ENDED 31 MARCH

	1993 £m	1994 £m	1995 £m	1996 £m	1997 £m
Profit and loss account					
Turnover	13,242	13,675	13,893	14,446	14,935
Operating profit	2,403	2,982	2,663	3,100	3,245
Group's share of profits of associated undertakings	13	18	92	82	139
Profit (loss) on sale of group undertakings	(132)	(14)	241	7	8
Net interest payable	(256)	(230)	(259)	(170)	(129)
Premium on repurchase of bonds	(56)	–	(75)	–	(60)
Profit on ordinary activities before taxation	1,972	2,756	2,662	3,019	3,203
Tax on profit on ordinary activities	(724)	(951)	(926)	(1,027)	(1,102)
Profit on ordinary activities after taxation	1,248	1,805	1,736	1,992	2,101
Minority interests	(28)	(38)	(5)	(6)	(24)
Profit for the financial year	1,220	1,767	1,731	1,986	2,077
Earnings per share	19.8p	28.5p	27.8p	31.6p	32.8p
Dividends per share (including 1997 special dividend of 35p)	15.6p	16.7p	17.7p	18.7p	54.85p
Cash flow statement (a)					
Cash flow from operating activities	5,130	4,917	5,119	5,834	6,192
Returns on investments and servicing of finance	(331)	(202)	(348)	(150)	(220)
Taxation	(975)	(605)	(1,175)	(784)	(1,045)
Capital expenditure and financial investment	(2,078)	(2,123)	(2,535)	(2,500)	(2,820)
Acquisitions and disposals	(5)	(482)	(2,260)	(132)	(252)
Equity dividends paid	(917)	(999)	(1,065)	(1,138)	(1,217)
Cash inflow (outflow) before use of liquid resources and financing	824	506	(2,264)	1,130	638
Management of liquid resources	197	(797)	2,557	(1,317)	(504)
Financing	(1,044)	273	(207)	215	(224)
Increase (decrease) in cash for the period	(23)	(18)	86	28	(90)
Decrease (increase) in net debt	877	563	(2,146)	1,319	849
Balance sheet					
Tangible fixed assets	15,736	15,584	16,012	16,496	16,802
Fixed asset investments	735	1,312	1,082	1,057	1,273
Net current assets (liabilities)	322	125	(725)	(106)	(2,667)
Total assets less current liabilities	16,793	17,021	16,369	17,447	15,408
Loans and other borrowings falling due after one year	(3,386)	(3,199)	(3,361)	(3,322)	(2,693)
Provisions for liabilities and charges	(1,117)	(701)	(879)	(1,267)	(1,391)
Minority interests	(72)	(95)	(132)	(180)	(208)
Total assets less liabilities	12,218	13,026	11,997	12,678	11,116

(a) Cash flow information for 1993 to 1996 has been restated to comply with Financial Reporting Standard 1 (Revised).