

Corporate and operating measures

Sales – underlying growth

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

<i>all figures in £ millions</i>	2002
Underlying increase	248
Portfolio changes	10
Foreign exchange	(163)
Total sales increase	95
Underlying increase	6.0%

Trading margin

Trading profit (operating profit excluding profit from joint ventures, associates and investments) as a proportion of sales.

<i>all figures in £ millions</i>	2002
Total operating profit – Group	496
Investment income	(2)
Trading profit	494
Sales	4,320
Trading margin	11.4%

Operating free cash flow per share*

Operating cash flow less taxation paid on operating profits and interest paid, divided by the weighted average number of shares in issue.

<i>all figures in £ millions</i>	2002
Operating profit	493
Cash conversion	92%
Operating cash flow	455
Tax paid on operating profits	(46)
Interest paid	(104)
Operating free cash flow	305
Weighted average shares in issue (millions)	796.3
Operating free cash flow per share	38.3p

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