

Historical information

The following tables present selected consolidated financial data for Diageo for the five years ended 30 June 2019 and as at the respective year ends. The data presented below for the five years ended 30 June 2019 and the respective year ends has been derived from Diageo's consolidated financial statements, audited by Diageo's independent auditor, PricewaterhouseCoopers LLP for each of the four years ended 30 June 2019. The group's former auditor, KPMG LLP (KPMG) reported on the financial statements for the year ended 30 June 2015.

Income statement data

	Year ended 30 June				
	2019 £ million	2018 £ million	2017 £ million	2016 £ million	2015 £ million
Sales	19,294	18,432	18,114	15,641	15,996
Excise duties	(6,427)	(6,269)	(6,064)	(5,156)	(5,153)
Net sales	12,867	12,163	12,050	10,485	10,813
Cost of sales	(4,866)	(4,634)	(4,680)	(4,251)	(4,610)
Gross profit	8,001	7,529	7,370	6,234	6,203
Marketing	(2,042)	(1,882)	(1,798)	(1,562)	(1,629)
Other operating expenses	(1,917)	(1,956)	(2,013)	(1,831)	(1,777)
Operating profit	4,042	3,691	3,559	2,841	2,797
Non-operating items	144	–	20	123	373
Net interest and other finance charges	(263)	(260)	(329)	(327)	(412)
Share of after tax results of associates and joint ventures	312	309	309	221	175
Profit before taxation	4,235	3,740	3,559	2,858	2,933
Taxation	(898)	(596)	(732)	(496)	(466)
Profit from continuing operations	3,337	3,144	2,827	2,362	2,467
Discontinued operations	–	–	(55)	–	–
Profit for the year	3,337	3,144	2,772	2,362	2,467
Weighted average number of shares	million	million	million	million	million
Shares in issue excluding own shares	2,418	2,484	2,512	2,508	2,505
Dilutive potential ordinary shares	10	11	11	10	12
	2,428	2,495	2,523	2,518	2,517
Per share data	pence	pence	pence	pence	pence
Dividend per share	68.57	65.3	62.2	59.2	56.4
Basic earnings per share					
Continuing operations	130.7	121.7	108.2	89.5	95.0
Discontinued operations	–	–	(2.2)	–	–
	130.7	121.7	106.0	89.5	95.0
Diluted earnings per share					
Continuing operations	130.1	121.1	107.7	89.1	94.6
Discontinued operations	–	–	(2.2)	–	–
	130.1	121.1	105.5	89.1	94.6

Historical information (continued)

Balance sheet data

	As at 30 June				
	2019 £ million	2018 £ million	2017 £ million	2016 £ million	2015 £ million
Non-current assets	21,923	21,024	20,196	19,639	18,134
Current assets	9,373	8,691	8,652	8,852	7,670
Total assets	31,296	29,715	28,848	28,491	25,804
Current liabilities	(7,003)	(6,360)	(6,660)	(6,187)	(5,290)
Non-current liabilities	(14,137)	(11,642)	(10,160)	(12,124)	(11,258)
Total liabilities	(21,140)	(18,002)	(16,820)	(18,311)	(16,548)
Net assets	10,156	11,713	12,028	10,180	9,256
Share capital	753	780	797	797	797
Share premium	1,350	1,349	1,348	1,347	1,346
Other reserves	2,372	2,133	2,693	2,625	1,994
Retained earnings	3,886	5,686	5,475	3,761	3,634
Equity attributable to equity shareholders of the parent company	8,361	9,948	10,313	8,530	7,771
Non-controlling interests	1,795	1,765	1,715	1,650	1,485
Total equity	10,156	11,713	12,028	10,180	9,256
Net borrowings	(11,277)	(9,091)	(7,892)	(8,635)	(9,527)

Historical information (continued)

Notes to the historical information

1. Accounting policies The consolidated financial statements for each of the five years ended 30 June 2019 have been prepared in accordance with IFRS. The IFRS accounting policies applied by the group to prepare the financial information in this document are disclosed in the notes to the consolidated financial statements.

2. Exceptional items Exceptional items are those that in management's judgement need to be disclosed by virtue of their size and/or nature. Such items are included within the income statement caption to which they relate, and are separately disclosed in the notes to the consolidated financial statements. An analysis of exceptional items is as follows:

	Year ended 30 June				
	2019 £ million	2018 £ million	2017 £ million	2016 £ million	2015 £ million
Items included in operating profit					
Indirect tax in Korea	(35)	–	–	–	–
Guaranteed minimum pension equalisation	(21)	–	–	–	–
French tax audit penalty	(18)	–	–	–	–
Brand, goodwill, tangible and other assets impairment	–	(128)	–	(118)	–
Competition authority investigation in Turkey	–	–	(33)	–	–
Customer claim in India	–	–	(32)	–	–
Disengagement agreements relating to United Spirits Limited	–	–	23	(49)	–
Restructuring programmes	–	–	–	–	(82)
Korea settlement	–	–	–	–	(146)
Associate impairment	–	–	–	–	(41)
	(74)	(128)	(42)	(167)	(269)
Non-operating items					
Gains on sale of businesses	144	–	20	215	247
Step up gains	–	–	–	–	156
Other non-operating items	–	–	–	(92)	(30)
	144	–	20	123	373
French tax audit interest	(9)	–	–	–	–
Items included in taxation					
French audit settlement	(61)	–	–	–	–
Tax rate change in the Netherlands	51	–	–	–	–
US tax reform	–	354	–	–	–
UK transfer pricing settlement	–	(143)	–	–	–
UK industrial building allowance	–	(21)	–	–	–
Tax credit on exceptional operating items	4	13	11	7	51
Tax on sale of businesses	(33)	–	(7)	49	–
	(39)	203	4	56	51
Exceptional items in continuing operations	22	75	(18)	12	155
Discontinued operations net of taxation (note 3)	–	–	(55)	–	–
Exceptional items	22	75	(73)	12	155

3. Discontinued operations In the year ended 30 June 2017 discontinued operations of £55 million, net of £9 million deferred tax comprise additional amounts payable to the UK Thalidomide Trust following an agreement reached in December 2016, updates to the discount and inflation rates applied to the existing thalidomide provision and legal costs.