

Historical information

The following tables present selected consolidated financial data for Diageo for the five years ended 30 June 2021 and as at the respective year ends. The data presented below for the five years ended 30 June 2021 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 five years ended 30 June 2021.

Income statement data

	Year ended 30 June				
	2021 £ million	2020 £ million	2019 £ million	2018 £ million	2017 £ million
Sales	19,153	17,697	19,294	18,432	18,114
Excise duties	(6,420)	(5,945)	(6,427)	(6,269)	(6,064)
Net sales	12,733	11,752	12,867	12,163	12,050
Cost of sales	(5,038)	(4,654)	(4,866)	(4,634)	(4,680)
Gross profit	7,695	7,098	8,001	7,529	7,370
Marketing	(2,163)	(1,841)	(2,042)	(1,882)	(1,798)
Other operating items	(1,801)	(3,120)	(1,917)	(1,956)	(2,013)
Operating profit	3,731	2,137	4,042	3,691	3,559
Non-operating items	14	(23)	144	–	20
Net interest and other finance charges	(373)	(353)	(263)	(260)	(329)
Share of after tax results of associates and joint ventures	334	282	312	309	309
Profit before taxation	3,706	2,043	4,235	3,740	3,559
Taxation	(907)	(589)	(898)	(596)	(732)
Profit from continuing operations	2,799	1,454	3,337	3,144	2,827
Discontinued operations	–	–	–	–	(55)
Profit for the year	2,799	1,454	3,337	3,144	2,772
Weighted average number of shares	million	million	million	million	million
Shares in issue excluding own shares	2,337	2,346	2,418	2,484	2,512
Dilutive potential ordinary shares	8	8	10	11	11
	2,345	2,354	2,428	2,495	2,523
Per share data	pence	pence	pence	pence	pence
Dividend per share	72.55	69.88	68.57	65.30	62.20
Basic earnings per share					
Continuing operations	113.8	60.1	130.7	121.7	108.2
Discontinued operations	–	–	–	–	(2.2)
	113.8	60.1	130.7	121.7	106.0
Diluted earnings per share					
Continuing operations	113.4	59.9	130.1	121.1	107.7
Discontinued operations	–	–	–	–	(2.2)
	113.4	59.9	130.1	121.1	105.5

Historical information (continued)

Balance sheet data

	As at 30 June				
	2021 £ million	2020 £ million	2019 £ million	2018 £ million	2017 £ million
Non-current assets	20,508	21,837	21,923	21,024	20,196
Current assets	11,445	11,471	9,373	8,691	8,652
Total assets	31,953	33,308	31,296	29,715	28,848
Current liabilities	(7,142)	(6,496)	(7,003)	(6,360)	(6,660)
Non-current liabilities	(16,380)	(18,372)	(14,137)	(11,642)	(10,160)
Total liabilities	(23,522)	(24,868)	(21,140)	(18,002)	(16,820)
Net assets	8,431	8,440	10,156	11,713	12,028
Share capital	741	742	753	780	797
Share premium	1,351	1,351	1,350	1,349	1,348
Other reserves	1,621	2,272	2,372	2,133	2,693
Retained earnings	3,184	2,407	3,886	5,686	5,475
Equity attributable to equity shareholders of the parent company	6,897	6,772	8,361	9,948	10,313
Non-controlling interests	1,534	1,668	1,795	1,765	1,715
Total equity	8,431	8,440	10,156	11,713	12,028
Net borrowings	(12,109)	(13,246)	(11,277)	(9,091)	(7,892)

Historical information (continued)

Notes to the historical information

1. Accounting policies The consolidated financial statements for each of the five years ended 30 June 2021 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.

The group adopted IFRS 16 with effect from 1 July 2019 by applying the modified retrospective method. Comparative periods have not been restated. The adoption of IFRS 16 resulted in an increase to net borrowings of £251 million at 1 July 2019. The impact on the income statement is not material.

2. Exceptional items Exceptional items are those that in management's judgement need to be disclosed separately. 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				
	2021 £ million	2020 £ million	2019 £ million	2018 £ million	2017 £ million
Exceptional operating items					
Ongoing litigation in Turkey	(15)	–	–	–	(33)
Guaranteed minimum pension equalisation	(5)	–	(21)	–	–
Donations	(5)	(89)	–	–	–
Obsolete inventories	7	(30)	–	–	–
Substitution drawback	3	83	–	–	–
Brand, goodwill, tangible and other assets impairment	–	(1,345)	–	(128)	–
Indirect tax in Korea	–	24	(35)	–	–
French tax audit penalty	–	–	(18)	–	–
Customer claim in India	–	–	–	–	(32)
Disengagement agreements relating to United Spirits Limited	–	–	–	–	23
	(15)	(1,357)	(74)	(128)	(42)
Non-operating items					
Sale of businesses and brands	14	(31)	144	–	20
Step acquisitions	–	8	–	–	–
	14	(23)	144	–	20
French tax audit interest	–	–	(9)	–	–
Items included in taxation					
Tax credit on exceptional operating items	4	154	4	13	11
Tax on sale of businesses	–	–	(33)	–	(7)
Tax rate change in the UK	(46)	–	–	–	–
Tax rate change in the Netherlands	(42)	–	51	–	–
French audit settlement	–	–	(61)	–	–
US tax reform	–	–	–	354	–
UK transfer pricing settlement	–	–	–	(143)	–
UK industrial building allowance	–	–	–	(21)	–
	(84)	154	(39)	203	4
Exceptional items in continuing operations	(85)	(1,226)	22	75	(18)
Discontinued operations net of taxation (note 3)	–	–	–	–	(55)
Exceptional items⁽¹⁾	(85)	(1,226)	22	75	(73)

(i) For further details on exceptional items see pages 236-238.

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.