

Consolidated Balance Sheet

As at 31 December 2022

	Notes	2022 £m	2021 £m
Assets			
Non-current assets			
Intangible assets	3.1	217.9	173.7
Property, plant and equipment	3.2	66.6	60.7
Employee benefit asset	5.2	3.9	–
Trade and other receivables	3.3	7.4	5.8
Derivative financial instruments	4.2	3.8	0.1
Non-current tax assets	2.4	3.0	3.0
Deferred tax assets	2.4	51.2	33.6
		353.8	276.9
Current assets			
Inventories	3.3	107.3	88.5
Trade and other receivables	3.3	68.9	60.0
Derivative financial instruments	4.2	2.3	–
Current tax assets	2.4	4.1	4.7
Cash and cash equivalents	4.1	15.8	11.0
		198.4	164.2
Total assets		552.2	441.1
Liabilities			
Current liabilities			
Bank overdrafts	4.1	–	3.1
Interest-bearing loans and borrowings	4.1	36.0	13.2
Lease liabilities	4.1	6.0	5.7
Trade and other payables	3.3	81.3	76.7
Derivative financial instruments	4.2	0.9	0.3
Current tax liabilities	2.4	16.7	16.0
Provisions	3.5	5.5	1.5
		146.4	116.5
Non-current liabilities			
Interest-bearing loans and borrowings	4.1	138.5	109.6
Lease liabilities	4.1	28.8	24.6
Other payables	3.3	1.8	0.4
Employee benefit liabilities	5.2	3.1	8.4
Provisions	3.5	2.4	2.9
Deferred tax liabilities	2.4	7.5	4.8
		182.1	150.7
Total liabilities		328.5	267.2
Net assets		223.7	173.9
Equity			
Share capital		9.4	9.3
Share premium		24.3	23.1
Translation reserve		(0.8)	(17.6)
Capital redemption reserve		1.6	1.6
Cash flow hedging reserve		3.9	(0.1)
Retained earnings		185.3	157.6
Total equity	4.3	223.7	173.9
Balance Sheet exchange rates			
Euro		1.13	1.19
US\$		1.21	1.35

Approved and authorised for issue by the Board of Directors on 27 February 2023 and signed on its behalf by:

Andrea Rigamonti
Group Chief Financial Officer