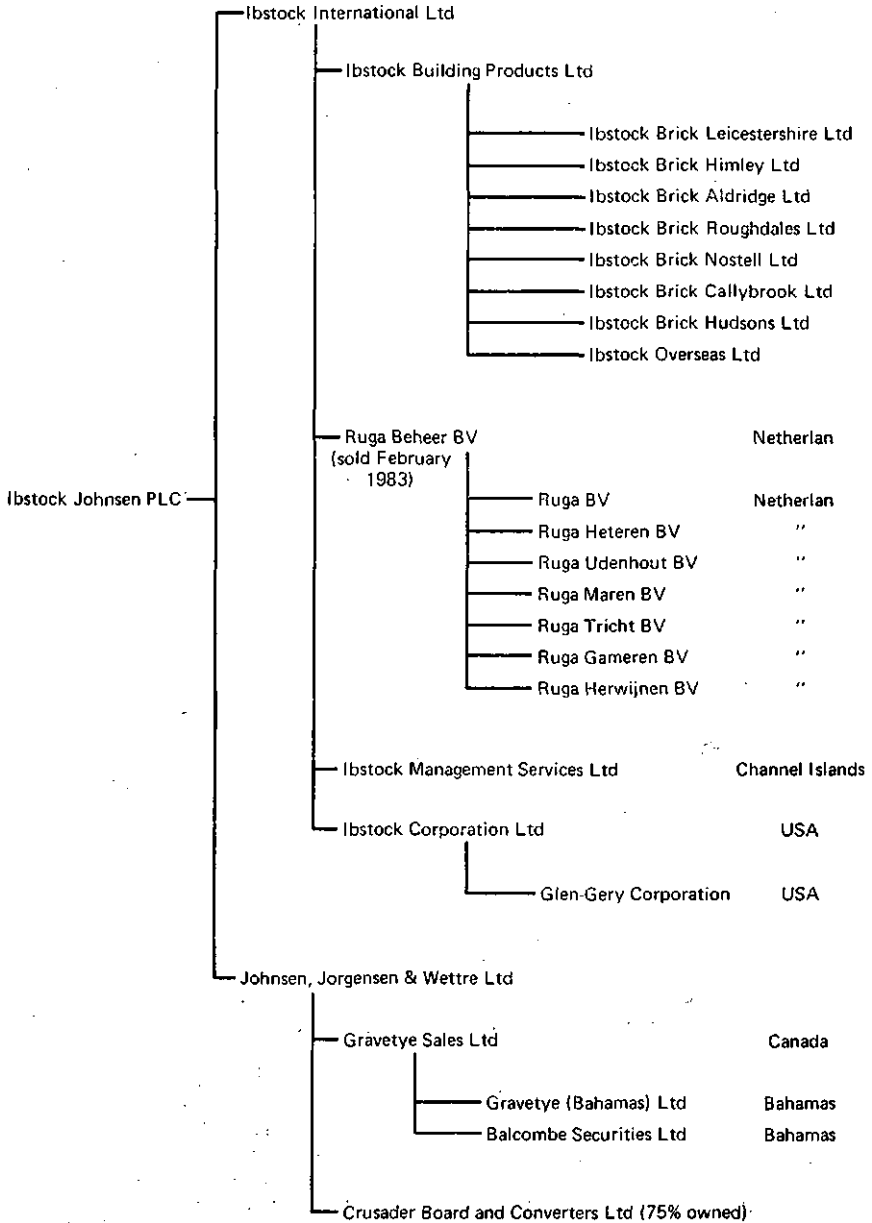


APPENDIX 1.

(referred to in paragraph 3.2).

Ibstock Johnsen PLC: corporate structure

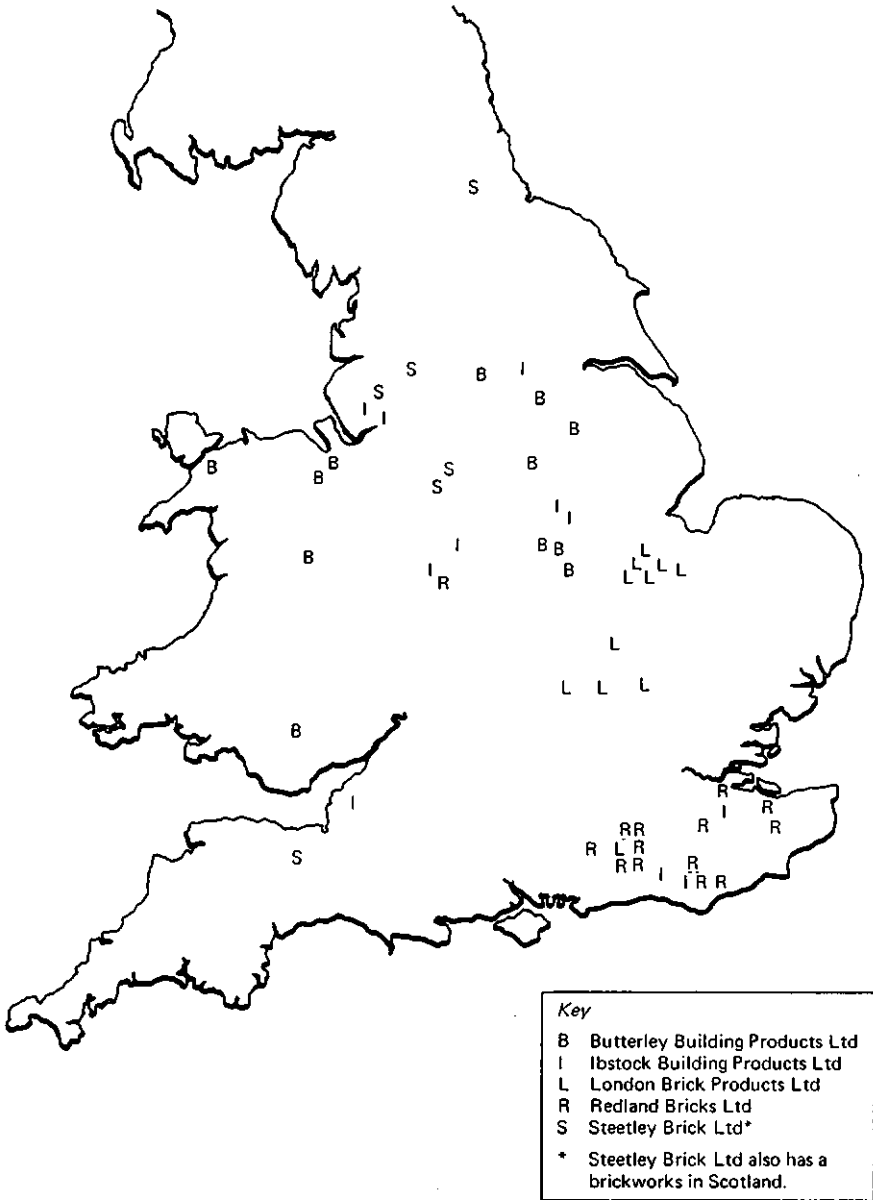


Source: Ibstock Johnsen PLC.

APPENDIX 2

(referred to in paragraphs 3.5 and 4.10)

Location of major manufacturers' brickworks



Source: MMC study.

APPENDIX 3

(referred to in paragraphs 3.24 and 7.2)

Ibstock Johnsen PLC: balance sheet as at 31 December

	<i>£'000</i>	
	<i>1981</i>	<i>1982</i>
Share capital	7,137	7,137
Reserves	47,536	38,542
	<u>54,673</u>	<u>45,679</u>
<i>Shareholders' funds</i>		
Loan capital	14,084	10,694
Deferred taxation	(243)	(163)
Development grants	460	298
	<u>68,974</u>	<u>56,508</u>
Fixed assets	54,293	50,844
Associated companies	2,244	1,930
	<u>56,537</u>	<u>52,774</u>
Current assets		
Stocks	27,871	21,492
Debtors	12,056	12,942
Bills receivable	2,416	1,097
Deposits, bank and cash balances	627	321
	<u>42,970</u>	<u>35,852</u>
Current liabilities		
Creditors	15,804	12,655
Bills payable	762	562
Taxation	778	850
Proposed dividend	856	856
Loans repayable within one year	1,003	4,635
Bank overdrafts	11,122	11,973
	<u>30,325</u>	<u>31,531</u>
Net current assets	12,645	4,321
Future taxation	69,182	57,095
	208	587
	<u>68,974</u>	<u>56,508</u>

Source: Ibstock Annual Report and Accounts.

APPENDIX 4
(referred to in paragraph 3.28)

Ibstock Johnsen PLC : source and application of funds

	1978	1979	1980	1981	1982	Total
<i>£'000</i>						
<i>Source of funds</i>						
<i>Funds from operations</i>						
Profit before taxation	5,076	4,677	2,160	175	(1,407)	10,681
Depreciation	2,933	3,711	3,556	3,641	3,452	17,293
Extraordinary items	—	(159)	(390)	(112)	(196)	(857)
Profit retained in associated companies	—	—	—	(559)	(93)	(652)
Total funds from operations	<u>8,009</u>	<u>8,229</u>	<u>5,326</u>	<u>3,145</u>	<u>1,756</u>	<u>26,465</u>
<i>Funds from other sources</i>						
Increase in share capital	—	4,979	—	531	—	5,510
Proceeds of sale of investments and assets	810	407	361	875	1,711	4,164
Loan capital	4,918	4,260	4,000	2,584	1,604	17,366
Development grants received	63	186	104	79	57	489
Cash acquired on acquisition of subsidiary	(499)	995	—	—	—	496
Currency adjustment	—	—	497	(761)	(433)	(697)
Total funds from other sources	<u>13,301</u>	<u>19,056</u>	<u>10,288</u>	<u>6,453</u>	<u>4,695</u>	<u>53,793</u>
<i>Application of funds</i>						
Dividends	635	706	1,251	1,262	1,285	5,139
Tax paid	1,712	2,105	1,788	1,018	649	7,272
Purchase of fixed assets	3,032	4,315	3,916	2,839	3,299	17,401
Shares in associated companies	—	—	242	602	—	844
Acquisition of subsidiaries	5,030	9,783	—	—	—	14,813
Redemption of debentures and loans	669	729	3,215	2,410	2,745	9,768
Total application of funds	<u>11,078</u>	<u>17,638</u>	<u>10,412</u>	<u>8,131</u>	<u>7,978</u>	<u>55,237</u>
Increase/(decrease) in working capital	<u>2,223</u>	<u>1,418</u>	<u>(124)</u>	<u>(1,678)</u>	<u>(3,283)</u>	<u>(1,444)</u>
<i>Movements in working capital</i>						
Increase/(decrease) in stocks	2,005	5,488	5,971	3,217	(4,152)	12,529
Increase/(decrease) in debtors	1,855	2,643	(4,217)	1,071	(480)	872
(Increase)/decrease in creditors	(816)	(3,713)	3,831	(3,959)	2,506	(2,151)
Increase/(decrease) in cash balances	(821)	(3,000)	(5,709)	(2,007)	(1,157)	(12,694)
Total movements in working capital	<u>2,223</u>	<u>1,418</u>	<u>(124)</u>	<u>(1,678)</u>	<u>(3,283)</u>	<u>(1,444)</u>

Source: Data derived from Ibstock Annual Report and Accounts.

APPENDIX 5

(referred to in paragraph 4.30)

London Brick PLC: balance sheet as at 31 December

	1981	1982
Share capital	15,887	16,445
Reserves	47,050	54,521
<i>Shareholders' funds</i>	<u>62,937</u>	<u>70,966</u>
Reclamation provision	152	624
Convertible loan stock 1984	5,524	4,295
Bank and other loans	29	—
	<u>68,642</u>	<u>75,885</u>
Represented by:		
Fixed assets	45,772	48,612
Deferred taxation	1,604	1,536
Associated company	—	6,800
Investments	192	262
Current assets		
Stocks	28,803	27,127
Debtors	16,925	19,968
Cash on deposit	2,496	—
Cash at bank and in hand	1,207	1,599
	<u>49,431</u>	<u>48,694</u>
Current liabilities		
Creditors	18,845	19,682
Corporation tax	1,492	3,375
Bank overdraft	6,052	4,671
Dividends	1,968	2,291
	<u>28,357</u>	<u>30,019</u>
<i>Net current assets</i>	21,074	18,675
	<u>68,642</u>	<u>75,885</u>

Source: London Brick Annual Report and Accounts.

APPENDIX 6
(referred to in paragraph 4.33)

London Brick PLC: summary of source and application of funds 1978 to 1982

	1978	1979	1980	1981	1982	£'000 Total
<i>Source of funds</i>						
<i>Funds from operations</i>						
Profit before taxation	14,324	12,791	10,742	11,154	15,328	64,339
Depreciation	2,121	2,587	2,809	3,087	3,180	13,784
Provisions	—	—	—	152	472	624
Extraordinary items	—	—	(1,953)	(6,521)	(1,113)	(9,587)
Prior year adjustment	—	—	—	(210)	—	(210)
Profit retained in associate company	—	—	—	—	(399)	(399)
<i>Total funds from operations</i>	<u>16,445</u>	<u>15,378</u>	<u>11,598</u>	<u>7,662</u>	<u>17,468</u>	<u>68,551</u>
<i>Funds from other sources</i>						
Increase in share capital—						
Share option scheme	78	108	36	28	—	250
Conversion of loan stock	6	26	747	324	1,228	2,331
Interests in associated companies	—	161	127	—	—	288
Disposal of investment	—	3,469	—	—	—	3,469
Loans	—	2,473	—	—	—	2,473
	<u>16,529</u>	<u>21,615</u>	<u>12,508</u>	<u>8,014</u>	<u>18,696</u>	<u>77,362</u>
<i>Application of funds</i>						
Dividends	2,035	2,359	2,659	2,711	3,232	12,996
Tax paid	4,875	2,220	4,917	5,525	1,898	19,435
Purchase, less disposal of fixed assets	7,538	5,062	6,441	3,883	6,081	28,005
Interest in associated company	274	—	—	—	6,347	6,621
Investments	18	—	—	188	74	280
Loan stock conversion	13	26	747	324	1,228	2,338
Repayment of short term loans	1	—	728	1,748	29	2,506
	<u>14,754</u>	<u>9,667</u>	<u>14,492</u>	<u>14,379</u>	<u>18,889</u>	<u>72,181</u>
Increase/(decrease) in working capital	<u>1,775</u>	<u>11,948</u>	<u>(1,984)</u>	<u>(6,365)</u>	<u>(193)</u>	<u>5,181</u>
<i>Movements in working capital</i>						
(Decrease)/increase in stocks	610	2,124	8,065	3,309	(1,676)	12,432
Increase/(decrease) in debtors	3,546	3,040	(4,199)	(969)	3,043	4,461
(Increase)/decrease in creditors	(1,451)	(2,051)	(203)	(3,265)	(837)	(7,807)
(Decrease)/increase in cash balances	(930)	8,835	(5,647)	(5,440)	(723)	(3,905)
	<u>1,775</u>	<u>11,948</u>	<u>(1,984)</u>	<u>(6,365)</u>	<u>(193)</u>	<u>5,181</u>

Source: Data derived from London Brick Annual Report and Accounts.