

N Brown Group plc

Interim report and financial statements
(Unaudited)
for the 47-week period ended
23 January 2007

Registered number: 814103

THURSDAY



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25/01/2007
COMPANIES HOUSE

Officers and Professional Advisers

DIRECTORS

Lord Alliance of Manchester CBE

Alan White

Dean Moore

Nigel Alliance OBE

Ivan Fallon

Lord Stone of Blackheath

John McGuire

SECRETARY

Philip Harland

REGISTERED OFFICE

Griffin House

40 Lever Street

Manchester

M60 6ES

AUDITORS

Deloitte & Touche LLP

Manchester

BANKERS

HSBC Bank Plc

100 King Street

Manchester

M60 2HD

Profit and loss account

For the 47 week period ended 23 January 2007

	Notes	47 weeks ended 23 January 2007 Unaudited £m
Operating expenses		(0.9)
Loss on ordinary activities before finance income		(0.9)
Investment income		103.9
Profit on ordinary activities before taxation		103.0
Tax on profit on ordinary activities	1	0.3
Profit for the financial period		103.3
Dividends		(19.6)
Retained profit for the financial period	3	83.7

All activity arose from continuing operations.

The accompanying notes are an integral part of this profit and loss account.

Balance sheet

23 January 2007

	Notes	23 January 2007 Unaudited £m
Fixed assets		
Investments	2	<u>268.0</u>
Current assets		
Debtors due within one year		93.9
Cash at bank and in hand		<u>9.4</u>
		103.3
Creditors: Amounts falling due within one year		<u>(207.4)</u>
Net current assets		<u>(104.1)</u>
Net assets		<u>163.9</u>
Capital and reserves		
Called-up share capital		29.6
Share premium	3	10.2
Profit and loss account	3	<u>124.1</u>
Equity shareholders' funds		<u>163.9</u>

The financial statements were approved by the Board of Directors on 23 January 2007 and signed on its behalf by:

Dean Moore
Director



The accompanying notes are an integral part of this balance sheet.

Notes to the financial statements

For the 47 week period ended 23 January 2007

1 Tax on profit / (loss) on ordinary activities

47 weeks
ended
23 January
2007
£m

Current tax

UK Corporation Tax (0.3)

Total tax on profit on ordinary activities (0.3)

The difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

47 weeks
ended
23 January
2007
£m

Profit on ordinary activities before tax 103.0

Tax on profit on ordinary activities of UK corporation tax rate at 30% (2006- 30%) 30.9

Effects of:

Non-taxable income (31.2)

Current tax charge/(credit) for period (0.3)

The company earns its profits primarily in the UK, therefore the tax rate used on the profit on ordinary activities is the standard rate for UK corporation tax, currently 30%.

2 Fixed asset investments

£m

Cost and net book value

Subsidiary undertakings

Beginning and end of period 268.0

Notes to the financial statements

For the 47 week period ended 23 January 2007

3 Reserves

	Share Premium account £m	Profit and loss account £m	Total £m
At 26 February 2006	9.2	40.4	49.6
Premium on issue of new shares	1.0	-	1.0
Retained profit for the period	-	83.7	83.7
At 23 January 2007	<u>10.2</u>	<u>124.1</u>	<u>134.3</u>

The Directors consider the balance of the profit and loss account to be distributable.