

Five Year Financial Summary

Note	1998 £m	1999 £m	2000 £m	2001 £m	2002 £m
Group Profit and Loss Account					
Turnover	1,417.8	1,620.0	1,859.8	1,962.7	1,944.5
Operating profit before amortisation and impairment of intangible assets	213.6	232.0	247.7	228.7	232.8
Amortisation and impairment of intangible assets	(13.0)	(21.1)	(38.0)	(64.0)	(55.5)
Operating profit	200.6	210.9	209.7	164.7	177.3
Share of operating profits and losses of joint ventures and associates	11.6	12.9	(0.8)	(13.8)	(16.6)
Total operating profit – Group and share of joint ventures and associates	212.2	223.8	208.9	150.9	160.7
Profit on sale of fixed assets	14.3	6.4	19.4	1.2	3.5
Profit/(loss) on disposal and closure of businesses	3.7	14.3	13.2	(5.9)	8.6
Income from other fixed asset investments	3.6	3.0	4.3	6.7	5.2
Amounts written off investments	–	–	–	(1.5)	(1.2)
Profit on ordinary activities before interest and finance charges	233.8	247.5	245.8	151.4	176.8
Net interest payable	(43.4)	(40.3)	(61.5)	(65.6)	(67.6)
Other finance charges (net)	(6.0)	(5.3)	(8.3)	(2.9)	(1.8)
Net interest payable and similar charges	(49.4)	(45.6)	(69.8)	(68.5)	(69.4)
Profit on ordinary activities before taxation	184.4	201.9	176.0	82.9	107.4
Taxation on profit on ordinary activities	(51.1)	(43.4)	(60.8)	(37.2)	(17.8)
Profit on ordinary activities after taxation	133.3	158.5	115.2	45.7	89.6
Equity interests of minority shareholders	(10.1)	(6.8)	(7.6)	(2.8)	(6.8)
Profit for the financial year	123.2	151.7	107.6	42.9	82.8
Dividends	(26.0)	(29.0)	(31.9)	(34.2)	(36.6)
Retained profit	97.2	122.7	75.7	8.7	46.2
Profit before amortisation and impairment of intangible assets and exceptional items, after taxation and minority interests	188.6	205.0	191.5	177.5	182.5
Basic earnings per share	(ii) 30.8p	38.0p	26.9p	10.8p	20.8p
Diluted earnings per share	(iii) 30.7p	37.9p	26.9p	10.7p	20.8p
Adjusted earnings per share (before amortisation and impairment of intangible assets and exceptional items)	(ii) 30.3p	33.9p	30.2p	29.4p	31.0p
Dividends per share	(iii) 6.50p	7.25p	8.0p	8.6p	9.2p

(i) The Profit and Loss account figures for 1998 have been restated for subsequent changes in accounting standards, arising from the adoption of FRS 10 in 1999 and for the three years to 2000 have been further restated as a result of the adoption of FRS 19 in 2001.

(ii) Earnings per share for the two years to 1999 have been adjusted for the effects of the four-for-one share split in February 2000 and have been restated as a result of the adoption of FRS 19 in 2001.

(iii) Dividends per share for the two years to 1999 have been adjusted for the effects of the four-for-one share split in February 2000.

Five Year Financial Summary continued

	1998 £m	1999 £m	2000 £m	2001 £m	2002 £m
Group Cash Flow Information					
Net cash inflow from operating activities	288.3	283.4	283.6	312.1	264.6
Dividends received from joint ventures and associates	12.2	5.7	3.9	6.0	6.9
Returns on investments and servicing of finance	(47.3)	(41.0)	(56.4)	(62.7)	(64.7)
Taxation	(40.2)	(71.5)	(51.3)	(43.7)	(24.9)
Capital expenditure and financial investment	46.6	(56.7)	(52.0)	(98.1)	(84.4)
Acquisitions and disposals	(141.0)	(261.7)	(242.9)	(184.8)	(101.0)
Equity dividends paid	(24.0)	(27.0)	(30.0)	(32.8)	(35.0)
Management of liquid resources	(20.8)	26.6	20.2	(12.7)	3.6
Net cash inflow/(outflow) from financing	(69.9)	175.3	149.5	130.1	3.1
Increase in cash	3.9	33.1	24.6	13.4	(31.8)
Cash (inflow)/outflow from change in debt and lease finance	71.2	(174.3)	(157.9)	(118.3)	(8.9)
Cash (inflow)/outflow from change in liquid resources	20.8	(26.6)	(20.2)	12.7	(3.6)
Change in net debt from cash flows	95.9	(167.8)	(153.5)	(92.2)	(44.3)
Loan notes issued and loans, lease finance and liquid resources arising from acquisitions	(9.0)	(23.7)	(9.0)	(0.5)	(1.2)
Other non-cash items	16.5	(1.1)	(14.3)	2.4	(0.9)
(Increase)/decrease in net debt in the year	103.4	(192.6)	(176.8)	(90.3)	(46.4)
Net debt at beginning of year	(519.1)	(415.7)	(608.3)	(785.1)	(875.4)
Net debt at end of year	(415.7)	(608.3)	(785.1)	(875.4)	(921.8)

Note	1998 £m	1999 £m	2000 £m	2001 £m	2002 £m
Group Balance Sheet information					
Intangible assets	(i) 161.5	385.2	584.0	633.7	652.6
Tangible assets	366.8	398.0	451.2	470.8	476.4
Investments	143.5	178.0	338.8	343.7	253.2
Fixed assets	671.8	961.2	1,374.0	1,448.2	1,382.2
Net current liabilities	(93.1)	(119.3)	(109.0)	(67.9)	(87.1)
Long-term liabilities	(585.3)	(677.5)	(892.3)	(1,060.6)	(1,017.3)
Net assets/(liabilities)	(6.6)	164.4	372.7	319.7	277.8
Capital and Reserves					
Called up share capital	50.0	50.1	50.1	50.1	50.1
Share premium account	4.8	5.7	5.8	6.3	6.6
Revaluation reserve	194.2	123.1	177.0	111.8	63.2
Profit and loss account	(240.8)	0.8	121.7	131.4	172.9
Equity Shareholders' Funds	8.2	179.7	354.6	299.6	292.8
Minority interests	(14.8)	(15.3)	18.1	20.1	(15.0)
	(6.6)	164.4	372.7	319.7	277.8

(i) The Balance sheet for 1998 has been restated as a result of the adoption of FRS 10 and for the three years to 2000 has been further restated for the adoption of FRS 19 in 2001.

	1998	1999	2000	2001	2002
Shareholder value					
Dividend per share	(iii) 6.5p	7.25p	8.0p	8.6p	9.2p
Price of 'A' Ordinary Non-Voting shares:					
Lowest	£4.20	£4.88	£7.59	£4.92	£4.61
Highest	£7.93	£9.52	£13.23	£10.50	£8.05

(ii) Dividends per share and the share prices for the two years to 1999 have been adjusted for the effects of the four-for-one share split in February 2000.