

Group profit and loss account

For the year ended 31 December 2003

	Note	2003 £'000	2002 £'000
Turnover			
Turnover: Group and share of joint venture's turnover		2,482,713	1,930,135
Continuing operations:			
Ongoing		1,797,133	1,926,737
Acquisitions		684,162	–
Group turnover	2	2,481,295	1,926,737
Operating costs	3	(2,415,357)	(1,870,570)
Operating profit	2		
Continuing operations:			
Ongoing		58,712	56,167
Acquisitions		7,226	–
Group operating profit	4	65,938	56,167
Share of operating loss in joint venture		(333)	(1,272)
Share of operating profit/(loss) in associates		510	(13)
Total operating profit: Group and share of associates and joint venture	2	66,115	54,882
Release of provisions relating to termination of operations	5	–	863
Profit on ordinary activities before interest and taxation		66,115	55,745
Interest receivable and similar income	7	3,249	7,367
Interest payable and similar charges	8	(4,203)	(8,031)
Profit on ordinary activities before taxation		65,161	55,081
Tax on profit on ordinary activities	9	(18,902)	(18,074)
Profit on ordinary activities after taxation		46,259	37,007
Minority interests – equity		45	25
Profit attributable to members of the parent company		46,304	37,032
Dividends – ordinary dividends on equity shares	10	(13,011)	(10,657)
Retained profit for the year		33,293	26,375
Earnings per share			
– Basic	11	25.0p	20.4p
– Diluted	11	24.6p	19.8p
Dividends per ordinary share	11	7.0p	5.8p

Group statement of total recognised gains and losses

For the year ended 31 December 2003

	2003 £'000	2002 £'000
Profit for the financial year excluding share of joint venture and associates	46,231	37,978
Share of joint venture's loss for the year	(233)	(933)
Share of associate's profit/(loss) for the year	306	(13)
Profit attributable to members of the parent company for the financial year	46,304	37,032
Exchange differences on retranslation of net assets of associated and subsidiary undertakings	4,159	1,238
Total recognised gains for the year	50,463	38,270

In addition, net assets were reduced by £2,503,000 during the year as a result of a prior year adjustment in respect of the adoption of UITF 38 – Accounting for ESOP trusts (see accounting policies).