

## Group profit and loss account

For the year ended 31 December 2003

	Note	2003 £'000	2002 £'000
<b>Turnover</b>			
Turnover: Group and share of joint venture's turnover		<b>2,482,713</b>	1,930,135
Continuing operations:			
Ongoing		<b>1,797,133</b>	1,926,737
Acquisitions		<b>684,162</b>	–
Group turnover	2	<b>2,481,295</b>	1,926,737
<b>Operating costs</b>	3	<b>(2,415,357)</b>	(1,870,570)
<b>Operating profit</b>	2		
Continuing operations:			
Ongoing		<b>58,712</b>	56,167
Acquisitions		<b>7,226</b>	–
<b>Group operating profit</b>	4	<b>65,938</b>	56,167
Share of operating loss in joint venture		<b>(333)</b>	(1,272)
Share of operating profit/(loss) in associates		<b>510</b>	(13)
<b>Total operating profit: Group and share of associates and joint venture</b>	2	<b>66,115</b>	54,882
Release of provisions relating to termination of operations	5	<b>–</b>	863
<b>Profit on ordinary activities before interest and taxation</b>		<b>66,115</b>	55,745
Interest receivable and similar income	7	<b>3,249</b>	7,367
Interest payable and similar charges	8	<b>(4,203)</b>	(8,031)
<b>Profit on ordinary activities before taxation</b>		<b>65,161</b>	55,081
Tax on profit on ordinary activities	9	<b>(18,902)</b>	(18,074)
<b>Profit on ordinary activities after taxation</b>		<b>46,259</b>	37,007
Minority interests – equity		<b>45</b>	25
<b>Profit attributable to members of the parent company</b>		<b>46,304</b>	37,032
Dividends – ordinary dividends on equity shares	10	<b>(13,011)</b>	(10,657)
<b>Retained profit for the year</b>		<b>33,293</b>	26,375
Earnings per share			
– Basic	11	<b>25.0p</b>	20.4p
– Diluted	11	<b>24.6p</b>	19.8p
Dividends per ordinary share	11	<b>7.0p</b>	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	<b>46,231</b>	37,978
Share of joint venture's loss for the year	<b>(233)</b>	(933)
Share of associate's profit/(loss) for the year	<b>306</b>	(13)
<b>Profit attributable to members of the parent company for the financial year</b>	<b>46,304</b>	37,032
Exchange differences on retranslation of net assets of associated and subsidiary undertakings	<b>4,159</b>	1,238
<b>Total recognised gains for the year</b>	<b>50,463</b>	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).