

Five Year Summary

Group income statement	2006 £m	IFRS		UK GAAP	
		2005 £m*	2004 £m	2003 £m*	2002 £m*
Revenue					
Continuing operations	387.9	338.6	306.8	322.9	368.4
Discontinued operations	-	-	19.1	32.0	36.0
	387.9	338.6	325.9	354.9	404.4
Operating profit before impairment and amortisation of goodwill					
Continuing operations	24.5	19.6	16.6	17.8	23.0
Discontinued operations	-	-	0.5	1.1	(0.1)
	24.5	19.6	17.1	18.9	22.9
Amortisation of goodwill	-	-	-	(5.4)	(5.8)
Operating profit	24.5	19.6	17.1	13.5	17.1
Loss on disposal of discontinued operations	-	-	(4.8)	-	(3.5)
Investment income/finance costs, net	(5.6)	(3.9)	(2.9)	(4.9)	(6.6)
Net finance cost of retirement benefit obligations	(0.8)	(1.1)	(1.2)	(2.2)	-
Profit before tax	18.1	14.6	8.2	6.4	7.0
Tax	(2.9)	(2.5)	(1.7)	(1.8)	(3.1)
Profit for the year	15.2	12.1	6.5	4.6	3.9
Depreciation and amortisation of intangibles	13.9	12.0	13.3	16.1	17.8
Gross capital expenditure (including finance lease assets)	20.7	16.6	10.4	8.0	13.1
Basic earnings per share*	4.35p	3.75p	2.02p	1.43p	1.23p
Diluted earnings per share*	4.25p	3.69p	1.99p	1.42p	1.23p
Adjusted earnings per share*	4.65p	3.82p	3.42p	2.98p	4.26p
Dividends in respect of year – per share*	2.000p	1.905p	1.905p	1.905p	1.905p
- value	7.5	6.4	6.1	6.1	6.1
Group balance sheets					
Non-current assets	217.5	158.2	147.0	155.8	175.7
Net current assets	42.4	44.4	33.8	41.8	45.8
Non-current liabilities	(132.8)	(110.3)	(97.1)	(118.1)	(100.2)
Net assets	127.1	92.3	83.7	79.5	121.3
Net borrowings	(96.7)	(62.4)	(50.6)	(64.2)	(87.4)
Gearing, net	76.1%	67.6%	60.5%	80.8%	72.0%
Group cash flow					
Net cash from operating activities	22.3	16.5	17.7	25.9	36.3
Interest received	1.3	1.4	2.5	1.2	0.6
Proceeds from disposal of property, plant and equipment	2.2	0.9	0.7	1.1	1.4
Purchase of property, plant and equipment – cash	(20.1)	(16.3)	(9.8)	(8.0)	(11.6)
- finance leases	-	-	(0.4)	-	(1.5)
Purchase of intangible assets	(0.6)	(0.3)	(0.2)	-	-
Free cash flow	5.1	2.2	10.5	20.2	25.2
Dividends paid	(6.5)	(6.1)	(6.1)	(6.1)	(2.5)
Acquisitions less disposals	(79.7)	(0.1)	4.5	0.4	2.2
Share issues	34.8	0.5	-	-	-
Increase/(decrease) in loans	46.0	6.1	(18.9)	(14.8)	(32.2)
(Decrease)/increase in finance leases	(0.2)	(0.3)	0.1	(0.3)	1.4
Cash (outflow)/inflow on forward contracts	(0.2)	(0.2)	4.5	4.5	0.2
(Decrease)/increase in cash and cash equivalents	(0.7)	2.1	(5.4)	3.9	(5.7)

*The figures for 2005 have been restated to reflect adoption of the amendment to International Accounting Standard 21 "The Effects of Changes in Foreign Exchange Rates". See Note 2 for details. The earnings per share and dividends per share figures for 2005 and earlier periods have been adjusted to take account of the bonus element of the 2006 rights issue. The amounts disclosed for 2003 and earlier periods are stated on the basis of UK GAAP because it is not practicable to restate amounts for periods prior to the date of transition to IFRS. The figures for 2003 have been restated to reflect changes in accounting policies relating to retirement benefits and ESOP trusts following the adoption in 2004 of Financial Reporting Standard No.17 and UITF 38. Earlier years have not been restated.