

# Five Year Review

year ended 31 December 2004

	Year to 31 December 2004 £'000	Restated Year to 31 December 2003** £'000	Year to 31 December 2002 £'000	Restated Year to 31 December 2001* £'000	8 months to 31 December 2000 £'000
Profit & loss account					
Turnover - Group & share of joint ventures	329,739	303,002	282,776	239,919	162,067
Less: share of turnover of joint ventures	(1,764)	(1,310)	(442)	(4,483)	(5,377)
Total Group turnover	327,975	301,692	282,334	235,436	156,690
Group operating profit	38,951	35,282	29,208	18,238	13,470
Share of operating profit of joint ventures	55	30	9	708	851
Share of operating profit/(loss) of associated undertakings	274	(1,559)	(3,928)	(773)	516
Profit/(loss) on disposal of interests in subsidiary undertakings	763	-	(216)	435	793
Profit on disposal of interest in joint venture	-	-	-	1,052	-
Profit on disposal of interests in associated undertakings	154	-	53	2,455	1,350
Profit on disposal of property	-	-	-	121	-
Profit on disposal of investments	-	521	-	53	-
Profit on disposal of investment property	8,094	-	-	-	-
Permanent diminution in value of investment property	-	-	(4,332)	-	-
Net interest	1,902	(217)	(413)	(739)	448
Profit on ordinary activities before taxation	50,193	34,057	20,381	21,550	17,428
Tax on profit on ordinary activities	(15,168)	(12,409)	(10,115)	(6,881)	(5,941)
Profit on ordinary activities after taxation	35,025	21,648	10,266	14,669	11,487
Equity minority interests	(250)	(838)	(1,722)	(1,108)	(959)
Profit for the financial year	34,775	20,810	8,544	13,561	10,528
Basic earnings per share	62.2p	37.0p	15.1p	24.2p	18.7p
Ordinary dividend per share	18.5p	13.6p	10.2p	9.75p	6.00p
Special dividend per share	20.0p	-	-	-	-
Balance sheet					
Fixed assets	63,839	65,030	58,420	67,433	70,919
Net current assets	53,774	61,074	56,648	43,618	27,960
Creditors - amounts falling due after more than one year	(3,384)	(19,521)	(21,877)	(22,568)	(21,759)
Provisions	(11,320)	(10,306)	(5,578)	(2,843)	(1,959)
	102,909	96,277	87,613	85,640	75,161
Employees					
Average number of employees	12,794	11,524	11,600	11,453	10,855

\* Restated for FRS19. Earlier years have not been restated.

\*\* Restated for UITF 38 'Accounting for ESOP Trusts'.