

## Continuous growth since flotation

### 2003 performance

Compound annual growth<sup>\*\*\*</sup>

	1 year	5 years	since flotation in 1990
<b>Turnover*</b>  <b>£8,799.3 million</b>	<b>+13.2%</b>	<b>+11.0%</b>	<b>+19.5%</b>
<b>Total operating profit</b> before amortisation of intangible assets**  <b>£263.4 million</b>	<b>+15.8%</b>	<b>+14.3%</b>	<b>+22.3%</b>
<b>Profit before tax</b> before amortisation of intangible assets**  <b>£209.9 million</b>	<b>+16.3%</b>	<b>+13.7%</b>	<b>+21.7%</b>
<b>Diluted earnings per share</b> before amortisation of intangible assets**  <b>41.2 pence</b>	<b>+11.7%</b>	<b>+11.6%</b>	<b>+10.1%</b>
<b>Diluted earnings per share</b>  <b>37.3 pence</b>	<b>+12.7%</b>	<b>+9.5%</b>	<b>+9.3%</b>
<b>Dividends per share</b>  <b>16.7 pence</b>	<b>+9.2%</b>	<b>+9.5%</b>	<b>+10.9%</b>

\* Figures reflect the adoption of a new accounting policy on turnover following an amendment to FRS 5.

\*\* Figures are calculated before amortisation of intangible assets of £13.6 million (2002 £12.6 million) since the Directors consider that this gives a useful additional indication of underlying performance. Figures reflect the adoption of FRS 17.

\*\*\* The five year and "since flotation" compound annual growth figures are based on the 1998 and 1990 figures published in the five year records of the 2002 and 1994 Annual Reports respectively, figures being unadjusted other than for turnover which has been adjusted to reflect the current accounting policy and dividends where the 1991 figure has been used, being the first full year after flotation.

The "since flotation" figures include the impact of the business combination of UniChem PLC and Alliance Santé Group in 1997.