

## Five year summary

<b>Group Profit and Loss Accounts - year ended 31 December</b>	1994 £m	1995 £m	1996 £m	1997 £m	1998 £m
Turnover					
Continuing operations	1,324.6	1,402.7	1,478.5	1,712.3	5,199.8
Acquisitions	-	-	-	-	153.6
	1,324.6	1,402.7	1,478.5	1,712.3	5,353.4
Cost of sales	(1,206.3)	(1,266.4)	(1,330.5)	(1,539.0)	(4,948.7)
Gross profit	118.3	136.3	148.0	173.3	404.7
Administrative expenses	(79.9)	(91.2)	(98.1)	(116.7)	(309.5)
	38.4	45.1	49.9	56.6	95.2
Other operating income	8.3	8.2	8.9	9.8	37.6
Operating profit before exceptional item					
Continuing operations	46.7	53.3	58.8	66.4	131.0
Acquisitions	-	-	-	-	1.8
	46.7	53.3	58.8	66.4	132.8
Income from associated undertakings	-	-	(0.1)	(0.2)	2.1
Costs of bid for Lloyds Chemists	-	-	(13.2)	-	-
Net interest payable	(2.7)	(3.9)	(5.2)	(7.0)	(24.8)
Profit on ordinary activities before taxation	44.0	49.4	40.3	59.2	110.1
Tax on profit on ordinary activities	(14.4)	(16.1)	(16.1)	(17.8)	(37.2)
Profit on ordinary activities after taxation	29.6	33.3	24.2	41.4	72.9
EPS diluted - before exceptional item	18.93p	19.06p	20.39p	22.47p	24.67p
Dividends per share	7.13p	8.00p	8.80p	9.70p	10.65p
<b>Group Balance Sheets - 31 December</b>	1994 £m	1995 £m	1996 £m	1997 £m	1998 £m
Fixed assets					
Intangible assets	111.3	139.0	157.2	181.8	231.0
Tangible assets	59.8	65.9	71.0	197.7	231.6
Investments	7.6	12.4	12.5	22.6	25.8
	178.7	217.3	240.7	402.1	488.4
Working capital					
Stocks	112.5	127.2	132.4	417.0	529.7
Investments	-	-	61.4	33.4	0.5
Debtors	209.3	223.7	223.4	677.9	839.5
Creditors and provisions	(249.2)	(276.1)	(296.1)	(773.1)	(974.3)
	72.6	74.8	121.1	355.2	395.4
Net borrowings	(1.0)	(17.6)	(75.6)	(436.9)	(493.0)
	250.3	274.5	286.2	320.4	390.8
Capital and reserves					
Called up share capital	17.2	17.5	17.6	28.6	29.0
Share premium account	61.2	3.3	6.7	340.8	145.7
Shares to be issued	-	-	-	-	-
Special reserve	111.3	139.0	157.2	-	-
Other reserves	102.6	122.8	131.5	151.5	207.0
Goodwill	(42.0)	(8.1)	(26.8)	(208.2)	-
	250.3	274.5	286.2	312.7	381.7
Minority interests	-	-	-	7.7	9.1
	250.3	274.5	286.2	320.4	390.8