

Group profit and loss account

for the year ended 31 December

Unaudited proforma		Note	1998 £m	1997 £m
1998				
€m				
	Turnover			
7,700.9	Continuing operations		5,199.8	1,712.3
227.5	Acquisitions		153.6	-
7,928.4		2	5,353.4	1,712.3
(7,329.0)	Cost of sales		(4,948.7)	(1,539.0)
599.4	Gross profit		404.7	173.3
(458.4)	Administrative expenses		(309.5)	(116.7)
141.0			95.2	56.6
55.7	Other operating income		37.6	9.8
	Operating profit			
194.0	Continuing operations		131.0	66.4
2.7	Acquisitions		1.8	-
196.7		2	132.8	66.4
3.1	Income from associated undertakings		2.1	(0.2)
(36.7)	Net interest payable and similar charges	3	(24.8)	(7.0)
163.1	Profit on ordinary activities before taxation	4	110.1	59.2
(55.1)	Tax on profit on ordinary activities	7	(37.2)	(17.8)
108.0	Profit on ordinary activities after taxation		72.9	41.4
(1.8)	Equity minority interests		(1.2)	(1.1)
106.2	Profit for the financial year		71.7	40.3
(30.8)	Dividends (10.65p per share - 1997 9.7p)	8	(20.8)	(17.5)
75.4	Retained profit for the financial year		50.9	22.8
	Earnings per share	9		
	- Undiluted		24.9p	22.6p
	- Diluted		24.7p	22.5p

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	1998 £m	1997 £m
Profit for the financial year	71.7	40.3
Revaluation of foreign investments	-	(0.5)
Currency translation differences on foreign currency net investments	3.3	(1.1)
Total recognised gains and losses relating to the year	75.0	38.7

MOVEMENT IN SHAREHOLDERS' FUNDS

	1998 £m	1997 £m
At 1 January	312.7	286.2
Total recognised gains and losses for the financial year	75.0	38.7
Dividends	(20.8)	(17.5)
Goodwill acquired and written off during the year	-	(338.6)
Shares issued	14.9	345.1
Other	(0.1)	(1.2)
At 31 December	381.7	312.7