

Group profit and loss account

For the year ended 31st March 2004

| | 2004 £m | Restated ¹ 2003 £m |
|---|------------|-------------------------------------|
| Turnover | | |
| Turnover from continuing operations | 5,326.4 | 5,087.5 |
| Discontinued operation | – | 234.9 |
| Turnover: group and share of joint ventures | 5,326.4 | 5,322.4 |
| Less: share of joint ventures' turnover | (1.4) | (2.1) |
| Group turnover | 5,325.0 | 5,320.3 |
| Operating profit | | |
| Operating profit from continuing operations | 551.2 | 532.3 |
| Discontinued operation | – | 22.5 |
| Group operating profit | 551.2 | 554.8 |
| Share of operating loss of joint ventures | (1.1) | (13.2) |
| Total operating profit including share of joint ventures | 550.1 | 541.6 |
| Profit on disposal of fixed assets | 32.5 | 5.1 |
| Provision for loss on closure of operations | 3.9 | (34.5) |
| Loss on disposal of business | – | (123.2) |
| Profit on ordinary activities before interest and taxation | 586.5 | 389.0 |
| Net interest (payable)/receivable and similar items ² | (5.5) | 103.4 |
| Profit on ordinary activities before taxation | 581.0 | 492.4 |
| Tax on profit on ordinary activities | (167.7) | (191.9) |
| Profit on ordinary activities after taxation | 413.3 | 300.5 |
| Equity minority interests | (0.7) | (0.5) |
| Profit for the financial year attributable to shareholders | 412.6 | 300.0 |
| Dividends paid and proposed | (226.3) | (230.7) |
| Retained profit for the financial year | 186.3 | 69.3 |
| Basic earnings per share | 52.9p | 35.8p |
| Basic earnings per share before exceptionals | 48.2p | 45.0p |
| Diluted earnings per share | 52.8p | 35.7p |
| Diluted earnings per share before exceptionals | 48.0p | 44.9p |

¹Restated on adoption of FRS5 Application Note G on revenue recognition.

²2003 includes exceptional items of £92.1m relating to the closure of interest rate swaps.