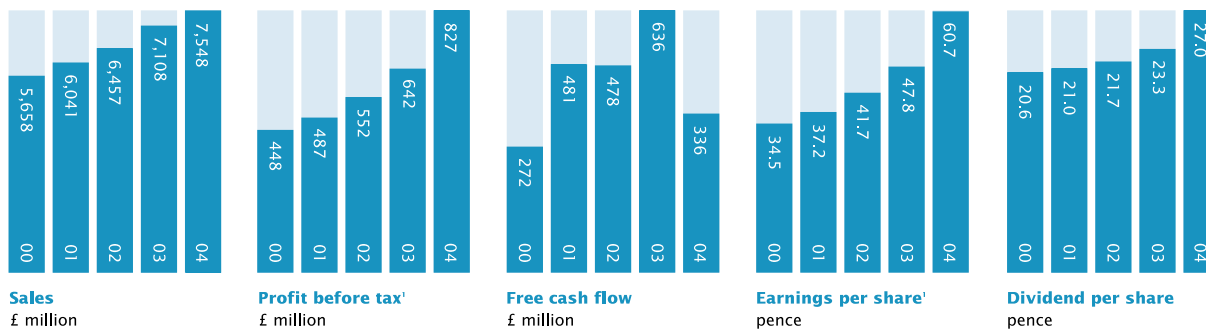


Financial highlights



¹before amortisation of goodwill and exceptional items

Strong financial performance

- 29% increase in profit before amortisation of goodwill, exceptional items and tax to £827m (2003: £642m)
- Profit before tax increased to £692m (2003: £409m)
- 27% increase in basic earnings per share before amortisation of goodwill and exceptional items to 60.7p (2003: 47.8p)
- Basic earnings per share 47.4p (2003: 25.1p)
- 16% increase in full year dividend to 27.0p (2003: 23.3p)

Record profits again at Argos, Experian and Burberry

- Argos Retail Group: sales up 10% and profit up 19% on a pro forma basis (including Homebase for a full year in 2003)
- Experian: sales up 14% and profit up 20% for continuing activities at constant exchange rates
- Burberry: sales up 16% and profit up 24% at constant exchange rates

Financial highlights

for the years ended 31 March

	2004	2003	Change
Sales	£7.5bn	£7.1bn	up 6%
Profit before tax ¹	£827m	£642m	up 29%
Earnings per share ¹	60.7p	47.8p	up 27%
Dividend per share	27.0p	23.3p	up 16%

¹before amortisation of goodwill and exceptional items

