

Consolidated profit and loss account

For the year ended 31 December 2001

Note		Year ended 31 December 2001 £m	Continuing	Discontinued	Group
			Nine months ended 31 December 2000 £m	Nine months ended 31 December 2000 £m	Nine months ended 31 December 2000 £m
1	Turnover: Group and share of joint ventures and associates	1,103	762	1,578	2,340
	Less: share of joint ventures' turnover	(139)	(96)	(5)	(101)
	Less: share of associates' turnover	(407)	(382)	–	(382)
1	Group turnover	557	284	1,573	1,857
2	Net operating costs – ordinary	(392)	(225)	(1,455)	(1,680)
8	Net operating costs – exceptional	(2)	–	(227)	(227)
	Operating profit/(loss)	163	59	(109)	(50)
	Share of operating profit of:				
	Joint ventures	27	14	2	16
	Associates	134	94	–	94
	Total operating profit/(loss): Group and share of joint ventures and associates	324	167	(107)	60
1	Excluding exceptional items	326	167	120	287
8	Exceptional items	(2)	–	(227)	(227)
8	Non operating exceptional items:				
	Profit/(loss) on sale of operations	32	(25)	–	(25)
	Demerger and reorganisation costs	–	(74)	(6)	(80)
		32	(99)	(6)	(105)
	Profit/(loss) on ordinary activities before interest	356	68	(113)	(45)
4	Interest receivable and similar income	24	61	22	83
5	Interest payable and similar charges – ordinary	(100)	(98)	(51)	(149)
5/8	Interest payable and similar charges – exceptional	(29)	–	–	–
4/5	Share of net interest of joint ventures and associates	(47)	(44)	(1)	(45)
	Net interest	(152)	(81)	(30)	(111)
3	Profit/(loss) on ordinary activities before taxation	204	(13)	(143)	(156)
9	Tax on profit/(loss) on ordinary activities	(58)	(21)	–	(21)
	Profit/(loss) on ordinary activities after taxation	146	(34)	(143)	(177)
	Minority interests – equity	(2)	(4)	–	(4)
	Profit/(loss) for the financial year	144	(38)	(143)	(181)
11	Demerger dividend	–	(392)	–	(392)
	Retained profit/(loss) for the financial year	144	(430)	–	(573)
12	Earnings/(loss) per share:				
	Basic excluding exceptional items	12.8p	5.5p	–	13.5p
	Attributable to exceptional items	0.1p	(8.9)p	–	(29.7)p
	Basic including exceptional items	12.9p	(3.4)p	–	(16.2)p
	Diluted excluding exceptional items	12.5p	5.5p	–	13.5p
	Diluted including exceptional items	12.6p	(3.4)p	–	(16.2)p

The results for the year ended 31 December 2001 derive from continuing operations. There were no material changes in the activities of the entities consolidated in these financial statements and no material acquisitions or disposals.