

Consolidated Profit and Loss Account

Helical Bar plc and subsidiary undertakings for the year ended 31 March 2003

	Note	Year Ended 31.3.03 £000	Year Ended 31.3.02 £000
Turnover (including share of joint ventures' turnover)		136,758	137,618
Less: share of joint ventures' turnover		(1,566)	(986)
Turnover	2	135,192	136,632
Cost of sales		(103,968)	(91,646)
Gross profit	2	31,224	44,986
Administrative expenses			
– administration	3	(6,391)	(10,888)
– negative goodwill	3/10	6,362	–
Operating profit		31,195	34,098
Share of operating profit in joint ventures		1,544	986
Profit on sale of investment properties	4	2,126	2,463
Loss on sale of subsidiary		–	(195)
Profit on ordinary activities before interest		34,865	37,352
Net interest payable and similar charges	5	(9,638)	(14,779)
Profit on ordinary activities before taxation		25,227	22,573
Tax on profit on ordinary activities	6	(7,660)	(5,353)
Profit on ordinary activities after taxation		17,567	17,220
Equity minority interests		(160)	(164)
Profit for the year		17,407	17,056
Dividends paid and proposed	7	(4,275)	(32,328)
Retained profit/(loss) for the year	22	13,132	(15,272)
By company	8	43,234	(4,857)
By subsidiaries		(30,432)	(10,457)
By joint ventures		330	42
Earnings per share	9	61.2p	60.0p
Diluted earnings per share	9	59.2p	57.8p

The notes on pages 26 to 42 form part of these financial statements.