

## Consolidated Profit and Loss Account

For the year ended 31 December 2002

	Note	2002 Group £'000	2002 Joint Ventures £'000	2002 Total £'000	Restated 2001 Group £'000	Restated 2001 Joint Ventures £'000	Restated 2001 Total £'000
<b>TURNOVER: GROUP AND SHARE OF JOINT VENTURES - CONTINUING OPERATIONS</b>							
Less: Share of joint ventures	2	1,097,278	228,670	1,325,948	913,693	227,510	1,141,203
Group turnover	2	–	(228,670)	(228,670)	–	(227,510)	(227,510)
Cost of sales	2	1,097,278	–	1,097,278	913,693	–	913,693
		(947,313)	–	(947,313)	(789,686)	–	(789,686)
<b>GROSS PROFIT</b>							
Administrative expenses		149,965	–	149,965	124,007	–	124,007
Amortisation of intangible assets		(120,862)	–	(120,862)	(102,753)	–	(102,753)
Other administrative expenses		(8,098)	–	(8,098)	(5,123)	–	(5,123)
Other administrative expenses		(112,764)	–	(112,764)	(97,630)	–	(97,630)
Exceptional item: Unsuccessful NATS acquisition		–	–	–	(10,187)	–	(10,187)
Operating profit-continuing operations		29,103	–	29,103	11,067	–	11,067
Exceptional item: GSR refinancing		–	–	–	15,356	–	15,356
Share of operating profit in joint ventures		–	21,883	21,883	–	17,374	17,374
Interest receivable	4	1,422	16,894	18,316	2,207	17,102	19,309
Group		1,422	–	1,422	2,207	–	2,207
Share of joint ventures		–	16,894	16,894	–	17,102	17,102
Interest payable and similar charges	5	(5,486)	(14,875)	(20,361)	(7,299)	(15,768)	(23,067)
Group		(5,486)	–	(5,486)	(7,299)	–	(7,299)
Share of joint ventures		–	(14,875)	(14,875)	–	(15,768)	(15,768)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>							
Taxation on profit on ordinary activities	6	25,039	23,902	48,941	21,331	18,708	40,039
	7			(16,639)			(13,012)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>							
Dividends	8			32,302			27,027
				(9,441)			(7,265)
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>							
	23			22,861			19,762
<b>EARNINGS PER SHARE ("EPS") PER ORDINARY SHARE OF 2P EACH</b>							
Basic EPS, after amortisation of goodwill	9			7.66p			6.94p
Basic EPS, before amortisation of goodwill				9.58p			8.25p
Diluted EPS, after amortisation of goodwill				7.63p			6.91p
Diluted EPS, before amortisation of goodwill				9.54p			8.22p

The basis of preparation of this statement and the effect of the prior year restatement is set out in Note 1.