

Consolidated profit and loss account

year ended 31 December 2004

Note	2004			2003		
	Pre-exceptionals	Exceptionals	Total	Pre-exceptionals	Exceptionals	Total
	2004 £m	2004 £m	2004 £m	2003 £m	2003 £m	2003 £m
	870.4	-	870.4	842.4	-	842.4
	-	-	-	28.8	-	28.8
2&3 Turnover	870.4	-	870.4	871.2	-	871.2
Continuing operations						
Operating profit (excluding operating exceptional items and share of associated undertakings' operating profit)	48.3	-	48.3	25.5	-	25.5
Operating exceptional items	-	(19.2)	(19.2)	-	(9.9)	(9.9)
Group operating profit/(loss)	48.3	(19.2)	29.1	25.5	(9.9)	15.6
Share of associated undertakings' operating profit	4.8	-	4.8	3.3	-	3.3
	53.1	(19.2)	33.9	28.8	(9.9)	18.9
Discontinued operations						
Operating profit (excluding share of associated undertaking's operating profit)	-	-	-	6.6	-	6.6
Share of associated undertaking's operating profit/(loss)	0.6	-	0.6	3.5	(0.9)	2.6
	0.6	-	0.6	10.1	(0.9)	9.2
3 Group operating profit/(loss)	48.3	(19.2)	29.1	32.1	(9.9)	22.2
<i>Share of associated undertakings' operating profit/(loss)</i>	<i>5.4</i>	<i>-</i>	<i>5.4</i>	<i>6.8</i>	<i>(0.9)</i>	<i>5.9</i>
Total operating profit/(loss)	53.7	(19.2)	34.5	38.9	(10.8)	28.1
4 Non-operating exceptional items						
Continuing operations						
Profit/(loss) on sale or termination of operations		3.6	3.6		(0.3)	(0.3)
Net (loss)/profit on fixed asset disposals		(0.3)	(0.3)		4.7	4.7
		3.3	3.3		4.4	4.4
Discontinued operations						
Profit/(loss) on sale of operations		1.9	1.9		(1.4)	(1.4)
Goodwill provision on discontinuing operation		-	-		(4.0)	(4.0)
		1.9	1.9		(5.4)	(5.4)
Profit/(loss) on ordinary activities before interest	53.7	(14.0)	39.7	38.9	(11.8)	27.1
5 Net interest and financing costs						
Excluding associated undertakings and exceptional financing costs	(11.5)	-	(11.5)	(16.4)	-	(16.4)
Share of associated undertakings' interest	(0.1)	-	(0.1)	(0.4)	-	(0.4)
Exceptional financing costs	-	-	-	-	(6.5)	(6.5)
	(11.6)	-	(11.6)	(16.8)	(6.5)	(23.3)
2 Profit/(loss) on ordinary activities before taxation	42.1	(14.0)	28.1	22.1	(18.3)	3.8
6 Tax on profit/(loss) on ordinary activities excluding exceptional tax credit	(13.6)	0.5	(13.1)	(7.1)	0.2	(6.9)
Exceptional tax credit		6.6	6.6		-	-
Tax on profit/(loss) on ordinary activities	(13.6)	7.1	(6.5)	(7.1)	0.2	(6.9)
Profit/(loss) on ordinary activities after taxation	28.5	(6.9)	21.6	15.0	(18.1)	(3.1)
25 Minority interests - equity	(6.8)	-	(6.8)	(4.4)	0.1	(4.3)
Profit/(loss) for the financial year	21.7	(6.9)	14.8	10.6	(18.0)	(7.4)
10 Dividends - equity						
			-			-
24 Retained profit/(loss) for the financial year	21.7	(6.9)	14.8	10.6	(18.0)	(7.4)
11 Earnings/(loss) per share - basic						
Headline			10.4p			(6.2)p
Adjusted ⁽ⁱ⁾			16.0p			9.9p
Earnings/(loss) per share - fully diluted						
Headline			10.3p			(6.2)p
Adjusted ⁽ⁱ⁾			16.0p			9.9p

The earnings per share calculations for 2003 have been restated for the rights issue
(i) before exceptional items and amortisation of goodwill

The notes on pages 29 to 49 form part of these accounts.