

Group profit and loss account

for the year ended 31 December 2002

	2002 £000	2001 £000
Turnover		
Ongoing operations	144,763	144,001
Acquisitions	1,477	-
Group turnover	146,240	144,001
Operating profit		
Ongoing operations	28,115	26,138
Acquisitions	(448)	-
Continuing operations	27,667	26,138
Amortisation of goodwill and other intangible assets	(1,755)	(1,425)
Impairment of goodwill and other intangible assets	(982)	-
Exceptional items	(2,847)	(1,088)
Group operating profit	22,083	23,625
Ongoing operations	22,764	23,625
Acquisitions	(681)	-
Share of operating results in associate	-	(67)
Total operating profit: Group and share of associate	22,083	23,558
Profit on sale of investment	629	264
	22,712	23,822
Special dividends receivable	703	703
Other income from investments	2,137	2,560
Interest payable	(1,180)	(1,580)
Profit on ordinary activities before taxation	24,372	25,505
Tax on profit on ordinary activities	8,303	7,502
Profit on ordinary activities after taxation	16,069	18,003
Dividends (including non-equity interests)	4,607	4,607
Retained profit for the year	11,462	13,396
Earnings per share - basic	97.4p	108.3p
adjusted	123.4p	117.8p
diluted	96.2p	106.1p

The adjusted earnings per share has been calculated by using the profits attributable to shareholders (2001, less preference dividends), adjusted to exclude exceptional items, amortisation and impairment of intangible assets, and the additional ongoing pension cost arising from applying SSAP 24 to the actuarial deficits in the two principal pension schemes.

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Note of historical cost profits and losses

	2002 £000	2001 £000
Reported profit on ordinary activities before taxation	24,372	25,505
Realisation of property revaluation gains of previous years	191	12
Difference between historical cost depreciation charge and the depreciation charge calculated on the revalued amount	8	13
Historical cost profit on ordinary activities before taxation	24,571	25,530
Historical cost profit for the year retained after taxation, dividends and other appropriations	11,661	13,421

Group statement of total gains and losses recognised in the financial statements

	2002 £000	2001 £000
Profit for the year excluding share of results of associate	16,069	18,070
Share of associate's results for the year	-	(67)
Profit attributable to members of the parent company	16,069	18,003
Contribution to Qualifying Exempt Share Ownership Trust	(88)	-
Total recognised gains and losses relating to the year	15,981	18,003