

## Group profit and loss account

for the year ended 31 December 2004

	Notes	2004 £000	2003 £000
<b>Turnover</b>			
Ongoing operations		185,169	157,989
Acquisitions		382	-
<b>Group turnover</b>	2	185,551	157,989
<b>Operating profit</b>			
Ongoing operations		36,255	29,354
Acquisitions		25	-
Operating profit before amortisation and exceptional items		36,280	29,354
Amortisation of goodwill and other intangible assets		(2,082)	(1,722)
Exceptional items	4	(1,534)	(567)
<b>Group operating profit</b>	2,3	32,664	27,065
Ongoing operations		32,639	27,065
Acquisitions		25	-
Share of operating results in associate		(52)	(516)
Impairment of goodwill in associate		-	(188)
<b>Total operating profit: Group and share of associate</b>		32,612	26,361
Special dividends receivable	4	422	-
Other income from investments	6	257	1,855
Interest payable	7	(849)	(463)
<b>Profit on ordinary activities before taxation</b>		32,442	27,753
Tax on profit on ordinary activities	8	6,488	7,375
<b>Profit on ordinary activities after taxation</b>		25,954	20,378
Dividends	10	5,494	5,212
<b>Retained profit for the year</b>	23	20,460	15,166
Earnings per share – Basic	11	157.7p	122.9p
Diluted	11	155.0p	121.1p
Adjusted	11	176.7p	139.5p

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for the year ended 31 December 2004

### Note of historical cost profits and losses

	2004 £000	2003 £000
Reported profit on ordinary activities before taxation	32,442	27,753
Difference between historical cost depreciation charge and the depreciation charge calculated on the revalued amount	9	8
Historical cost profit on ordinary activities before taxation	32,451	27,761
Retained historical cost profit for the year after taxation, minority interests, dividends and other appropriations	20,469	15,174

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

	2004 £000	2003 £000
Profit for the year excluding share of results of associate	26,006	21,082
Share of operating results in associate	(52)	(516)
Impairment of goodwill in associate	-	(188)
Total recognised gains and losses relating to the year	25,954	20,378

### Group reconciliation of movements in shareholders' funds

	Notes	2004 £000	2003 £000
Profit for the financial year		25,954	20,378
Dividends		(5,494)	(5,212)
New share capital subscribed, including share premium		102	445
Net movement in own shares held		775	(272)
Purchase and cancellation of own shares	22	(52,906)	-
Net (decrease)/increase in shareholders' funds		(31,569)	15,339
Opening shareholders' funds – as reported		137,340	121,729
Prior year adjustment – own shares held	24	(1,883)	(1,611)
Opening shareholders' funds – as restated		135,457	120,118
Closing shareholders' funds		103,888	135,457