

Group profit and loss account

FOR THE YEAR ENDED 31 DECEMBER 2004

	Notes	2004 £'000	2003 £'000
Turnover	2(a)		
Continuing operations		118,852	122,173
Discontinued operations		-	14,606
Cost of sales		118,852 (80,521)	136,779 (96,342)
Gross profit		38,331	40,437
Distribution costs		(15,777)	(18,062)
Administrative expenses (after amortisation of intangible assets of £1,117,000 – (2003: £1,202,000))		(13,501)	(15,304)
Operating profit	2(b)/3		
Continuing operations		9,053	4,235
Discontinued operations		-	2,836
Profit on disposal of discontinued operations		9,053	7,071
		-	15,585
Profit on ordinary activities before interest and taxation		9,053	22,656
Net interest	5	5	(326)
Profit on ordinary activities before taxation		9,058	22,330
Tax on profit on ordinary activities	6	(3,462)	(2,612)
Profit for the financial year		5,596	19,718
Dividends	7	(3,391)	(3,042)
Retained profit for the financial year	22	2,205	16,676
		Pence	Pence
Earnings per share – basic	8	18.3	45.4
– adjusted	8	22.0	12.6
– diluted	8	18.2	45.4

Group statement of total recognised gains and losses

FOR THE YEAR ENDED 31 DECEMBER 2004

	2004 £'000	2003 £'000
Profit for the financial year	5,596	19,718
Currency translation differences on foreign currency net investments	(1,195)	(2,281)
Total gains recognised in the year	4,401	17,437