

Financial Statements

Five Year Review

	2008 £m	2007 £m	2006* £m	2005* £m	2004* £m
Income statement					
Revenue – continuing	3,467.7	4,142.8	3,572.1	3,476.9	3,311.5
Profit on ordinary activities before exceptional items, finance costs and tax	86.3	435.5	447.7	460.0	478.9
Exceptional items	(1,884.5)	(379.7)	–	–	24.8
Net finance costs, including exceptional finance costs	(179.1)	(112.8)	(64.2)	(64.0)	(108.6)
Share of results of joint ventures	7.6	23.4	22.1	15.0	8.8
(Loss)/profit for the financial year	(1,969.7)	(33.6)	405.6	411.0	403.9
Taxation	76.6	(173.4)	(115.0)	(124.5)	(123.0)
Profit for the year from discontinued operations	53.1	10.3	–	–	–
(Loss)/profit for the financial year	(1,840.0)	(196.7)	290.6	286.5	280.9
Balance sheet					
Goodwill	–	699.8	363.1	363.9	363.2
Other intangible assets	–	120.5	–	–	–
Other fixed assets	15.5	39.0	25.5	24.4	24.2
Interests in joint ventures	67.7	59.9	56.2	92.1	87.0
Non-current loans and receivables	47.9	76.4	56.0	37.2	26.5
Deferred tax asset	6.6	117.7	95.4	101.2	71.1
Net current assets (excluding cash and debt)	3,739.0	4,683.0	2,261.0	2,097.8	1,936.7
Non-current creditors (excluding debt) and provisions	(674.2)	(675.7)	(360.4)	(330.4)	(266.1)
Capital employed	3,202.5	5,120.6	2,496.8	2,386.2	2,242.6
Represented by:					
Called-up equity ordinary share capital	289.6	289.6	148.5	148.0	146.7
Share premium account	753.6	758.1	758.8	756.2	748.1
Merger relief reserve	–	1,934.2	–	–	–
Revaluation reserve	–	0.5	1.5	0.5	0.7
Capital redemption reserve	31.5	31.5	31.5	31.5	31.5
Other reserve	4.8	4.8	4.8	5.4	4.8
Share-based payment tax reserve	5.6	5.6	8.2	4.0	2.8
Translation reserve	22.8	3.7	(19.1)	29.9	(6.5)
Profit and loss account	838.3	957.1	1,214.3	1,006.8	832.5
Own shares	(275.7)	(282.0)	(45.0)	(53.9)	(57.8)
Shareholders' funds	1,670.5	3,703.1	2,103.5	1,928.4	1,702.8
Minority interests	2.7	2.1	2.0	0.9	1.0
Net debt	1,529.3	1,415.4	391.3	456.9	538.8
	3,202.5	5,120.6	2,496.8	2,386.2	2,242.6
Statistics					
Number of ordinary shares in issue at year end (millions)	1,158.3	1,158.3	594.2	591.9	586.6
Basic (loss)/earnings per share – total Group	(174.8p)	(24.2p)	50.5p	50.6p	49.1p
Dividends per ordinary share	–	15.75p	14.75p	13.4p	11.1p
Equity shareholders' funds per share	157.8p	352.3p	364.7p	338.4p	290.3p
Dividend cover (times)	n/a	n/a	3.4	3.8	4.4
Net gearing	91.5%	38.2%	18.6%	23.7%	31.6%

* The results of the construction business which was disposed of on 9 September 2008 are included within profit for the year from discontinued operations for 2008 and 2007, and within continuing operations for 2006, 2005 and 2004.

The figures for 2004 were restated in 2005 in respect of the transition from UK GAAP to IFRS.

Dividends per ordinary share comprise the interim and final dividends declared for the year.