

Five year record

YEAR ENDED 31 MARCH	2004 £M	2003 £M	2002 £M	2001 £M	2000 £M
Turnover					
RS/Allied	759.3	743.7	759.6	823.9	711.2
Pact	–	–	–	31.2	50.2
Group	759.3	743.7	759.6	855.1	761.4
Operating profit					
RS/Allied (including Groupwide process costs)	108.3	102.1	108.7	130.9	118.3
Pact	–	–	–	–	0.5
Operating profit – before amortisation of goodwill	108.3	102.1	108.7	130.9	118.8
Amortisation of goodwill	(10.2)	(11.3)	(12.0)	(11.6)	(8.0)
Exceptional loss on closure	–	–	–	(6.9)	–
Net interest payable	(1.4)	(1.2)	(3.2)	(6.8)	(3.5)
Profit before taxation	96.7	89.6	93.5	105.6	107.3
Profit before taxation and exceptional loss	96.7	89.6	93.5	112.5	107.3
Profit before taxation, exceptional loss and goodwill amortisation	106.9	100.9	105.5	124.1	115.3
Taxation	(31.0)	(29.3)	(30.6)	(34.6)	(33.4)
Profit after taxation	65.7	60.3	62.9	71.0	73.9
Dividends	(79.1)	(73.9)	(69.2)	(59.8)	(51.9)
Retained (loss) profit	(13.4)	(13.6)	(6.3)	11.2	22.0
Goodwill	141.5	176.6	208.5	219.7	205.7
Net debt	(34.5)	(46.9)	(53.0)	(75.5)	(95.8)
Other net assets	238.7	258.5	256.6	270.7	264.6
Net assets employed	345.7	388.2	412.1	414.9	374.5
Number of shares in issue (million)					
Weighted average (excludes own shares held)	434.9	434.8	434.1	433.1	431.4
Year end	435.2	435.2	435.0	434.2	433.5
Dividends per share	18.2p	17.0p	15.9p	13.8p	12.0p
Earnings per share (before amortisation of goodwill and exceptional loss)	17.5p	16.5p	17.3p	20.6p	19.0p
Profit before taxation, exceptional loss and goodwill amortisation on net assets	30.9%	26.0%	25.6%	29.9%	30.8%
Average number of employees	4,973	5,028	4,974	5,041	4,704
Share price at 31 March	341.5p	257.0p	478.0p	548.0p	636.0p
Net asset value per share	79.4p	89.2p	94.7p	95.6p	86.4p