

Consolidated profit and loss account

For the year ended 31 March 2004

	NOTE	2004 £M	2003 £M
Turnover	2	759.3	743.7
Cost of sales		(350.9)	(351.6)
Gross profit		408.4	392.1
Distribution and marketing expenses		(290.9)	(279.8)
Administration expenses			
– before amortisation of goodwill		(9.2)	(10.2)
– amortisation of goodwill		(10.2)	(11.3)
		(19.4)	(21.5)
Operating profit	2		
– before amortisation of goodwill		108.3	102.1
– amortisation of goodwill		(10.2)	(11.3)
	1	98.1	90.8
Net interest payable	3	(1.4)	(1.2)
Profit on ordinary activities before taxation	4	96.7	89.6
Profit before taxation and amortisation of goodwill		106.9	100.9
Taxation on profit on ordinary activities	7	(31.0)	(29.3)
Profit on ordinary activities after taxation	8	65.7	60.3
Dividend	9	(79.1)	(73.9)
Retained loss for the financial year		(13.4)	(13.6)
Earnings per share			
Basic	10		
– before amortisation of goodwill		17.5p	16.5p
– after amortisation of goodwill		15.1p	13.9p
Diluted	10		
– before amortisation of goodwill		17.4p	16.5p
– after amortisation of goodwill		15.1p	13.9p

Consolidated statement of total recognised gains and losses

For the year ended 31 March 2004

	2004 £M	2003 £M
Profit for the financial year	65.7	60.3
Translation differences	(29.2)	(10.8)
Total recognised gains and losses relating to the year	36.5	49.5

All profits and losses shown are stated at historical cost and relate to continuing operations.

The statement of movements on Group reserves is at note 30.

The notes on pages 41 to 56 form part of these accounts.