

Five-year financial summary

Annual Report 2001

CONSOLIDATED PROFIT AND LOSS ACCOUNTS

	Year ended 31 December 2001	Year ended 31 December 2000 Proforma International Power £m	Nine months ended 31 December 2000 £m	Year ended 31 March 2000 £m	Year ended 31 March 1999 £m	Year ended 31 March 1998 £m
Turnover: Group and share of joint ventures and associates	1,103	1,002	2,340	4,421	3,672	3,841
Less: share of joint ventures and associates turnover	(546)	(606)	(483)	(670)	(663)	(487)
Group turnover	557	396	1,857	3,751	3,009	3,354
Net operating costs – ordinary	(392)	(323)	(1,680)	(3,185)	(2,348)	(2,582)
Net operating costs – exceptional	(2)	(71)	(227)	(1,358)	–	11
Operating profit/(loss)	163	2	(50)	(792)	661	783
Share of operating profit of joint ventures and associates	161	148	110	140	81	129
Non-operating exceptional items	32	(99)	(105)	1,296	–	–
Net interest payable and similar charges	(152)	(104)	(111)	(192)	(171)	(173)
Profit/(loss) on ordinary activities before taxation	204	(53)	(156)	452	571	739
Profit on ordinary activities before taxation and exceptional items	203	117	176	514	571	728
Exceptional items	1	(170)	(332)	(62)	–	11
Taxation	(58)	(29)	(21)	(17)	(99)	(404)
Profit/(loss) after taxation	146	(82)	(177)	435	472	335
Minority interests	(2)	(6)	(4)	(1)	1	–
Profit/(loss) for the financial year	144	(88)	(181)	434	473	335
Ordinary dividends	–	–	–	(175)	(354)	(329)
Demerger dividend	–	(392)	(392)	–	–	–
Retained profit/(loss)	144	(480)	(573)	259	119	6
Basic earnings per share:						
Excluding exceptional items	12.8p	7.3p	13.5p	38.0p	38.3p	48.5p
Attributable to exceptional items	0.1p	(15.2)p	(29.7)p	(2.3)p	–	(21.0)p
Including exceptional items	12.9p	(7.9)p	(16.2)p	35.7p	38.3p	27.5p
Diluted earnings per share including exceptional items	12.6p	(7.9)p	(16.2)p	35.6p	38.2p	27.4p
Dividends per share	–	–	–	15.0p	28.6p	27.0p

The above five-year table sets out the consolidated numbers for the National Power PLC group (now International Power plc) except for the proforma year to 31 December 2000 (which is for the continuing operations of International Power). The proforma results include all exceptional items charged in the nine months to 31 December 2000 and one quarter of the exceptional items charged in the year ended 31 March 2000.

The table below represents the historical summary of the International Power business:

INTERNATIONAL POWER

Pre exceptional items

	Year ended 31 December 2001	Year ended 31 December 2000 Proforma £m	Nine months ended 31 December 2000 £m	Year ended 31 March 2000 £m	Year ended 31 March 1999 £m
Turnover: Group and share of joint ventures and associates	1,103	1,002	762	1,021	1,034
Less: share of joint ventures and associates turnover	(546)	(682)	(478)	(664)	(657)
Group turnover	557	320	284	357	377
Net operating costs	(392)	(247)	(225)	(303)	(356)
Operating profit	165	73	59	54	21
Share of operating profit of joint ventures and associates	161	148	108	137	76
Profit before interest and taxation	326	221	167	191	97

CONSOLIDATED BALANCE SHEETS

	As at 31 December 2001 £m	As at 31 December 2000 £m	As at 31 March 2000 £m	As at 31 March 1999 £m	As at 31 March 1998 £m
Fixed assets	3,137	3,012	4,320	5,027	4,850
Stocks	25	21	57	147	167
Debtors	158	132	647	637	665
Investments	47	—	1,269	824	788
Cash at bank and in hand	596	107	855	341	281
Current assets	826	260	2,828	1,949	1,901
Creditors: amounts falling due within one year	(615)	(358)	(1,185)	(1,324)	(1,335)
Net current assets/(liabilities)	211	(98)	1,643	625	566
Total assets less current liabilities	3,348	2,914	5,963	5,652	5,416
Creditors: amounts falling due after more than one year	(1,436)	(1,101)	(2,504)	(2,849)	(2,824)
Provisions for liabilities and charges	(60)	(78)	(1,032)	(174)	(173)
Net assets employed	1,852	1,735	2,427	2,629	2,419
Net debt	897	1,071	490	1,858	1,721
Debt/equity ratio	48%	62%	20%	71%	71%
Debt capitalisation	33%	38%	17%	41%	42%
Capital expenditure (including acquisitions)	467	566	1,296	605	499