

Group Profit and Loss Account

for the year ended 31st December 1998

		1998 £000	1998 £000	1998 £000	1997 £000
		Before exceptional item	Exceptional item (note 4)	After exceptional item	
	notes	item	(note 4)	item	
Turnover	2	249,030	-	249,030	265,595
Operating costs	3	(206,597)	(10,150)	(216,747)	(217,021)
Operating profit	6	42,433	(10,150)	32,283	48,574
Provision for loss on disposal of fixed assets		-	(1,479)	(1,479)	-
Profit before interest		42,433	(11,629)	30,804	48,574
Net interest payable	7	(163)	-	(163)	(859)
Profit on ordinary activities before taxation	8	42,270	(11,629)	30,641	47,715
Taxation on profit on ordinary activities	10	(13,805)	3,304	(10,501)	(16,486)
Profit on ordinary activities after taxation		28,465	(8,325)	20,140	31,229
Minority interests - equity		(917)	-	(917)	(886)
Profit for the financial year	11	27,548	(8,325)	19,223	30,343
Dividends	12	(13,116)	-	(13,116)	(12,535)
Retained profit for the financial year	26	14,432	(8,325)	6,107	17,808
Earnings per share	13	34.5p	-	24.1p	38.3p
Earnings per share (diluted)	13	34.4p	-	24.0p	38.2p
Dividends per share	12	16.5p	-	16.5p	15.8p

All amounts relate to continuing operations.

The notes on pages 30 to 41 form an integral part of the accounts.

The historical cost profit is not materially different from the reported profit for 1997 or 1998.