

Group Profit and Loss Account

for the year ended 31st December 1999

		1999	1998	1998	1998
		£000	£000	£000	£000
			Before exceptional item	Exceptional item (note 4)	After exceptional item
	notes				
Turnover	2	258,942	249,030	-	249,030
Operating costs	3	(216,221)	(206,597)	(10,150)	(216,747)
Operating profit	6	42,721	42,433	(10,150)	32,283
Provision for loss on disposal of fixed assets		-	-	(1,479)	(1,479)
Profit before interest		42,721	42,433	(11,629)	30,804
Net interest payable	7	(970)	(163)	-	(163)
Profit on ordinary activities before taxation	8	41,751	42,270	(11,629)	30,641
Taxation on profit on ordinary activities	10	(12,693)	(13,805)	3,304	(10,501)
Profit on ordinary activities after taxation		29,058	28,465	(8,325)	20,140
Minority interests - equity		(943)	(917)	-	(917)
Profit for the financial year	11	28,115	27,548	(8,325)	19,223
Dividends	12	(13,102)	(13,116)	-	(13,116)
Retained profit for the financial year	26	15,013	14,432	(8,325)	6,107
Earnings per share	13	36.1p	34.5p	-	24.1p
Earnings per share (diluted)	13	36.0p	34.4p	-	24.0p
Dividends per share	12	17.3p	16.5p	-	16.5p

All amounts relate to continuing operations.

The notes on pages 32 to 45 form an integral part of the accounts.

The historical cost profit is not materially different from the reported profit for 1998 or 1999.