

NOTES

1. Overseas results and cash flows have been translated into sterling at average rates of exchange for each period. Foreign currency assets and liabilities have been translated at period end rates.
2. In accordance with Financial Reporting Standard 10, purchased goodwill arising on consolidation in respect of acquisitions since 1 January 1999 has been capitalised and is being amortised over 20 years.
3. Taxation has been estimated at the rate expected to be incurred in the full year.

	Six months to 30th June 2001 £'000	Six months to 30th June 2000 £'000	Year ended 31st December 2000 £'000
United Kingdom corporation tax	1,162	1,245	3,258
Overseas taxation	4,690	4,470	8,246
Deferred taxation	2	20	1,108
Adjustment in respect of previous years	18	41	(233)
	5,872	5,776	12,379
Tax on non-operating item	-	(278)	488
	5,872	5,498	12,867

4. The calculation of earnings per share before the non-operating item is based on earnings of £12,248,000 (2000: £11,952,000) and the calculation of earnings per share after the non-operating item is based on earnings of £12,864,000 (2000: £11,304,000) together with the weighted average number of shares in issue during the half year of 73,691,340 (2000: 74,913,269).
5. Capital employed is represented by net assets excluding goodwill and net debt.
6. The financial information on pages 4 to 7, which is unaudited, does not amount to full accounts within the meaning of Section 240 of the Companies Act 1985 (as amended). Full accounts for 2000 with an unqualified audit report have been filed with the Registrar of Companies.