

# Spirax-Sarco Engineering plc

Spirax Sarco provides knowledge, service and products worldwide for the control and efficient use of steam and other industrial fluids.

## 2004 interim results

	2004	2003	Change
Turnover	<b>£157.7m</b>	£154.0m	+2.4%
Operating profit	<b>£23.4m</b>	£20.3m	+15.6%
Operating profit margin	<b>14.9%</b>	13.2%	
Profit before taxation	<b>£23.1m</b>	£19.6m	+18.2%
Earnings per share	<b>19.6p</b>	17.2p	+14.0%
Dividend per share	<b>6.3p</b>	6.0p	+5.0%
Operating cash inflow	<b>£26.2m</b>	£20.6m	

- Good organic sales growth of 7%
- Strong performances in Asia and Americas
- Margin increased to 14.9%
- Good cash flow and reduced net debt
- Interim dividend up 5%