

Spirax Sarco provides knowledge, service and products for the control and efficient use of steam and other industrial fluids worldwide. Spirax Sarco's position as the world leader is founded on its long held strategy of investing for growth.

The Group's prime financial objective is to provide enhanced value to shareholders through consistent growth in earnings and dividends per share.

Spirax-Sarco Engineering plc Interim Results

30th June	2005	2004	Change
Revenue	£166.6m	£152.9m	+9%
Operating profit	£25.0m	£22.1m	+13%
Operating profit margin	15.0%	14.4%	
Profit before taxation	£26.0m	£22.2m	+17%
Earnings per share	23.0p	19.7p	+17%
Dividends per share	6.8p	6.3p	+8%
Net cash/(debt)	£1.5m	£(14.0)m	

- Good sales growth
- Progress particularly in Asia and Americas
- Improved operating margin of 15.0%
- Strong cash position
- Earnings per share up 17%