

Spirax-Sarco Engineering plc half year results

Statutory	Six months to 30th June		Change
	2007	2006	
Revenue	£200.1m	£185.9m	+8%
Operating profit	£31.4m	£28.2m	+11%
Profit before taxation	£33.0m	£30.0m	+10%
Earnings per share	28.8p	26.2p	+10%
Dividends per share	8.3p	7.5p	+11%

Adjusted*	Six months to 30th June		Change
	2007	2006	
Revenue	£200.1m	£185.9m	+8%
Operating profit*	£31.6m	£28.3m	+12%
Operating profit margin*	15.8%	15.2%	
Profit before taxation*	£33.1m	£30.1m	+10%
Earnings per share*	29.1p	26.3p	+11%
Dividends per share	8.3p	7.5p	+11%

* excludes £0.2m amortisation of acquired intangible assets (2006: £0.1m)

- Well spread sales growth 8% including 12% organic
- Operating profit up 12% and up 21% at constant exchange rates
- Operating profit margin for H1 increased to 15.8%
- Net debt unchanged despite £5.5m special pension contribution
- Interim dividend increase of 11%