

# Financial summary

	2003	2002 (Restated)
<b>Turnover</b>		
– Thread	<b>£912m</b>	£923m
– Total	<b>£1,004m</b>	£1,156m
<b>Operating profit before reorganisation costs, impairment of fixed assets, and exceptional items (note 2)</b>		
– Thread	<b>£63m</b>	£82m
– Total	<b>£58m</b>	£65m
<b>Operating profit</b>	<b>£29m</b>	£46m
<b>Pre-tax profit before reorganisation costs, impairment of fixed assets, and exceptional items</b>	<b>£43m</b>	£53m
<b>Pre-tax (loss)/profit</b>	<b>£(9)m</b>	£36m
<b>Net cash inflow from normal operating activities (note 31)</b>	<b>£75m</b>	£116m
<b>Net cash inflow from operating activities</b>	<b>£50m</b>	£97m
<b>Capital expenditure</b>	<b>£58m</b>	£57m
<b>Net debt</b>	<b>£132m</b>	£104m
<b>Net debt less current asset investments</b>	<b>£108m</b>	£80m
<b>Net gearing</b>	<b>28%</b>	21%

## Note

2002 comparatives have been restated following the adoption of SSAP 24 – Accounting for pension costs. The full impact is disclosed in the Statement of accounting policies and Note 29 to the accounts.

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