

10 Consolidated profit and loss account

For the year ended 31 December 2003	Notes	2003 Total £m	2002 (Restated) Total £m
Turnover	1&2		
Continuing operations		990.4	1,020.9
Discontinued operations		13.5	134.7
		1,003.9	1,155.6
Cost of sales	1&3	(668.4)	(741.6)
Gross profit		335.5	414.0
Distribution costs	1	(208.7)	(266.4)
Administrative expenses	1&3	(99.2)	(105.2)
Other operating income	1&3	0.9	3.5
Operating profit	1,2&3	28.5	45.9
Continuing operations		31.0	64.1
Discontinued operations		(2.5)	(18.2)
Share of operating profits of associated companies		0.9	0.9
Profit on sale of fixed assets of continuing operations		6.2	3.4
Profit on sale of fixed assets of discontinued operations		14.8	5.3
Losses on sale or termination of continuing operations	1	(2.3)	(7.0)
(Losses)/gains on sale or termination of discontinued operations	1	(41.3)	0.8
Profit on ordinary activities before interest		6.8	49.3
Amounts written off investments		(0.6)	–
Interest receivable and similar income	6	5.0	9.7
Interest payable and similar charges	7	(20.3)	(22.7)
Net interest payable		(15.3)	(13.0)
(Loss)/profit on ordinary activities before taxation		(9.1)	36.3
Tax on (loss)/profit on ordinary activities	8	(3.8)	(5.1)
(Loss)/profit on ordinary activities after taxation		(12.9)	31.2
Equity minority interests		(6.6)	(5.2)
(Loss)/profit for the financial year	9	(19.5)	26.0
Preference dividends on non-equity shares		(0.7)	(0.7)
(Loss)/profit attributable to ordinary shareholders		(20.2)	25.3
Ordinary dividends on equity shares	10	–	(28.4)
Transferred from reserves	24	(20.2)	(3.1)
Basic (loss)/earnings per Ordinary share of 20p	11	(2.9)p	3.6p
Headline earnings per Ordinary share of 20p	11	0.5p	2.7p

Movements in reserves appear on page 36.

The notes on pages 18 to 46 form part of these accounts.