

# Consolidated income statement

for the six months ended 30 September 2006 (unaudited)

	Notes	Six months to 30 Sept 2006 £m	Six months to 30 Sept 2005 £m	Year to 31 Mar 2006 £m
<b>Continuing operations</b>				
Revenue (Group and share of Joint Ventures)		<b>792.3</b>	676.7	1,411.0
<b>Revenue</b>	2	<b>605.5</b>	516.1	1,052.5
Cost of sales		<b>(389.1)</b>	(321.2)	(637.3)
<b>Gross profit</b>		<b>216.4</b>	194.9	415.2
Administrative expenses		<b>(186.5)</b>	(169.0)	(352.3)
<b>Operating profit</b>	2	<b>29.9</b>	25.9	62.9
Profit on disposal of Joint Ventures		–	–	6.4
Share of post-tax (losses)/profit from Joint Ventures	3	<b>(0.3)</b>	4.2	8.8
<b>Profit from operations</b>		<b>29.6</b>	30.1	78.1
Finance income	4	<b>4.5</b>	4.0	7.9
Finance cost	4	<b>(3.2)</b>	(5.9)	(11.2)
Net finance income/(cost)	4	<b>1.3</b>	(1.9)	(3.3)
<b>Profit before taxation</b>		<b>30.9</b>	28.2	74.8
Taxation	5	<b>(8.9)</b>	(7.0)	(17.9)
<b>Profit for the period attributable to equity shareholders</b>		<b>22.0</b>	21.2	56.9
Basic earnings per share – continuing operations	6	<b>21.9p</b>	21.3p	57.0p
Fully diluted earnings per share – continuing operations	6	<b>21.5p</b>	21.0p	55.9p
Dividends recognised in the period – paid	7	<b>11.5p</b>	8.0p	12.5p
Dividends relating to the period – proposed	7	<b>6.0p</b>	4.5p	16.0p

The notes on pages 13 to 22 form part of the interim financial information.