

Four Year Financial Summary

The demerger of WH Smith PLC in September 2006 makes comparison with prior years unclear. We have therefore elected not to include results prior to that date. A four year summary is disclosed below and we will build to a five year comparison next year.

Group income statement				
£m	12 months to			
	31 August 2009	31 August 2008	31 August 2007	31 August 2006
Continuing operations				
Revenue	1,326.0	1,240.6	1,232.4	1,210.6
Operating profit before non-recurring items	32.4	36.0	36.0	33.0
Non-recurring items	(10.8)	0.1	5.4	1.3
Operating profit	21.6	36.1	41.4	34.3
Net finance charges	(3.2)	(3.5)	(5.0)	(2.3)
Profit before tax	18.4	32.6	36.4	32.0
Income tax expense	(0.7)	(6.1)	(7.7)	(6.4)
Profit for the year from continuing operations	17.7	26.5	28.7	25.6
Discontinued operations	-	-	-	32.1
Profit for the period	17.7	26.5	28.7	57.7
Earnings per share				
Basic – continuing operations	9.9p	14.8p	16.1p	14.9p
Basic	9.9p	14.8p	16.1p	33.5p
Diluted	9.9p	14.7p	15.8p	33.3p
Underlying Earnings per share				
Basic – continuing operations	13.8p	14.5p	14.0p	14.1p
Basic	13.8p	14.5p	14.0p	32.8p

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Group balance sheet				
£m	31 August 2009	31 August 2008	31 August 2007	31 August 2006
Non-current assets				
Intangible assets	12.7	4.1	3.4	2.6
Property plant and equipment	21.1	15.5	18.2	19.2
Deferred tax assets	3.3	11.6	6.0	15.6
Other non-current assets	3.5	3.5	1.1	0.3
Total non-current assets	40.6	34.7	28.7	37.7
Current assets	150.2	76.1	66.4	93.0
Total assets	190.8	110.8	95.1	130.7
Current liabilities	(213.4)	(126.9)	(123.3)	(134.4)
Non-current liabilities				
Bank loans and other borrowings	(34.3)	(39.7)	(44.6)	(49.6)
Retirement benefit obligation	-	-	-	(49.1)
Deferred tax liabilities	(2.0)	(10.1)	(1.6)	(1.7)
Other non-current liabilities	(9.5)	(2.4)	(3.0)	(3.2)
Total liabilities	(259.2)	(179.1)	(172.5)	(238.0)
Total net liabilities	(68.4)	(68.3)	(77.4)	(107.3)