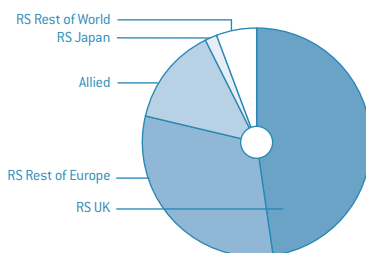


# Financial highlights

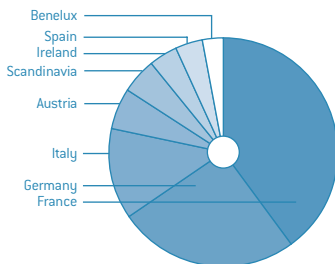
|                         | 2003    | 2002    | Growth/(decline) |
|-------------------------|---------|---------|------------------|
| Turnover                | £368.8m | £365.3m | 1.0%             |
| Operating profit*       | £46.0m  | £46.8m  | (1.7)%           |
| Profit before taxation* | £45.3m  | £46.3m  | (2.2)%           |
| Earnings per share*     | 7.4p    | 7.6p    | (2.2)%           |
| Dividend per share      | 5.60p   | 5.25p   | 6.7%             |

\* Before amortisation of goodwill

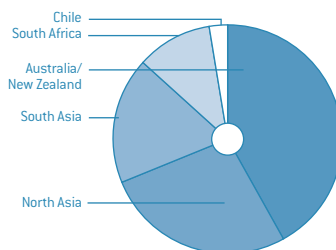
## Turnover by origin



## RS Rest of Europe



## RS Rest of World



- 1 Chairman's statement
- 3 Chief Executive's statement
- 7 Consolidated results
- 8 Group balance sheet
- 9 Consolidated cash flow statement
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