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Definitions of terms:

In order to reflect underlying business performance, comparisons of revenue between periods have been adjusted for exchange rates and the number of trading days. Changes in profit, cash flow, debt and share related measures such as earnings per share are at reported exchange rates.

Enterprise Business System (EBS): in order to make clear the costs of the EBS project and the underlying performance of the business, EBS costs have been disclosed separately. Therefore, unless explicitly stated, measures based on operating costs, contribution and process costs exclude EBS.

Headline profit: a charge of £1.0m (2007: profit of £0.8m) was incurred in the year for items excluded from headline profit. Details of the items are given below the Income Statement. Key performance measures such as return on sales, EBITDA and ROCE use headline profit figures.

Revenue up 5%

£924.8m

Headline profit before tax up 12%

£96.4m

Headline earnings per share up 13%

14.8p

Free cash flow up 66%

£75.0m

Dividend per share maintained

18.4p

Headline return on capital employed up 3% points

24.0%