

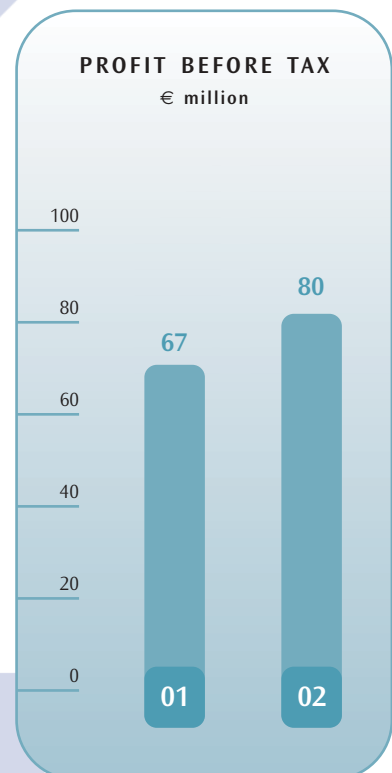
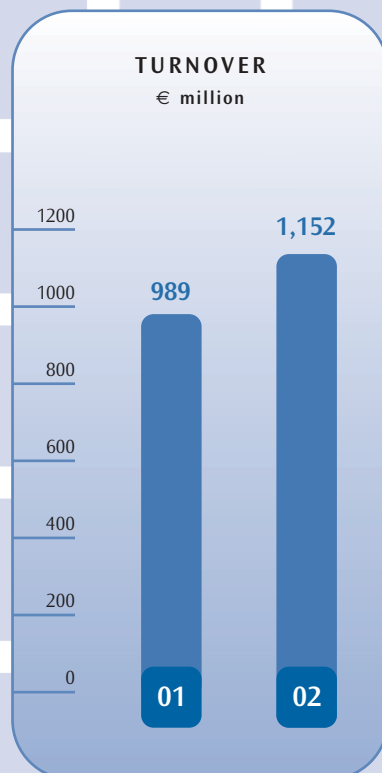


Completion of the 18 branch Jackson acquisition on 3 March 2003 increased the UK merchanting branch network to 245.



Woodies opened a new store in Tralee in June 2002.

## Financial Highlights

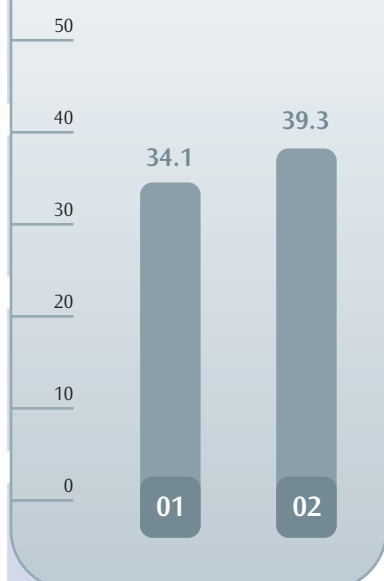


	2002	2001	Change
Turnover (€ million)	1,152	989	+17%
EBITDA (€ million)	120	102	+18%
Operating profit before goodwill (€ million)	92	79	+17%
Profit before taxation (€ million)	80	67	+19%
EPS	38.8c	33.6c	+15%
EPS before goodwill amortisation and property profit	39.3c	34.1c	+15%
Shares redemption/dividend per share	9.0c	8.0c	+13%
Share redemption/dividend cover (times)	4.4	4.3	
Interest cover (times)	7.4	6.7	
Cash flow per share*	54c	46c	+17%
Net assets per share	182c	150c	+21%
Net debt to shareholders' funds	75%	74%	
Depreciation charge (€ million)	22.4	18.8	
Goodwill amortisation (€ million)	4.2	3.1	
Acquisition and investment expenditure (€ million)	89	62	
Capital expenditure (€ million)	68	42	

\* Based on profit after tax plus depreciation and goodwill amortisation.

#### EPS BEFORE GOODWILL AMORTISATION AND PROPERTY PROFIT

€ cent



#### SHARE REDEMPTION/DIVIDEND PER SHARE

€ cent

