

# Group Profit and Loss Account

For the year ended 31 December 2004

|  | Note | 2004<br>€'000           | 2003<br>€'000    |
|--|------|-------------------------|------------------|
| <b>Turnover</b>  |      |                         |                  |
| Continuing operations  |      | <b>1,809,052</b>        | 1,496,018        |
| Acquisitions   |      | <b>63,294</b>           | -                |
| Total turnover   | 1    | <b><u>1,872,346</u></b> | <u>1,496,018</u> |
| <b>Operating profit before goodwill amortisation and property development profit</b> | 2    |                         |                  |
| Continuing operations  |      | <b>152,861</b>          | 123,323          |
| Acquisitions   |      | <b>4,540</b>            | -                |
|  |      | <b><u>157,401</u></b>   | <u>123,323</u>   |
| Property development profit  | 3(a) | <b>6,729</b>            | -                |
| Goodwill amortisation  | 11   | <b><u>12,820</u></b>    | <u>9,358</u>     |
| <b>Operating profit</b>  |      | <b>151,310</b>          | 113,965          |
| Profit on disposal of property   | 3(b) | <b><u>792</u></b>       | <u>3,437</u>     |
| <b>Trading profit</b>  | 2    | <b>152,102</b>          | 117,402          |
| Income from financial assets   |      | <b>1,541</b>            | 1,788            |
| Interest payable (net)   | 6    | <b><u>21,792</u></b>    | <u>17,169</u>    |
| <b>Profit on ordinary activities before taxation</b>                                 |      | <b>131,851</b>          | 102,021          |
| Tax on profit on ordinary activities   | 8    | <b><u>19,788</u></b>    | <u>15,320</u>    |
| <b>Profit for the financial year</b>   |      | <b>112,063</b>          | 86,701           |
| Dividends on ordinary shares   | 9    | <b><u>266</u></b>       | <u>-</u>         |
| <b>Profit retained for the financial year</b>  | 26   | <b><u>111,797</u></b>   | <u>86,701</u>    |
| <b>Earnings per share</b>  | 10   | <b><u>52.64c</u></b>    | <u>41.95c</u>    |
| <b>Adjusted earnings per share</b>   | 10   | <b><u>55.64c</u></b>    | <u>45.07c</u>    |
| <b>Diluted earnings per share</b>  | 10   | <b><u>51.29c</u></b>    | <u>41.15c</u>    |
| <b>Adjusted diluted earnings per share</b>   | 10   | <b><u>54.21c</u></b>    | <u>44.20c</u>    |

On behalf of the Board

**M. Chadwick**  
**C. Ó Nualláin**  
Directors

8 March 2005