

Financial Review

	IFRS				Under Irish GAAP				
	2007 €'m	2006 €'m	2005 €'m	2004 €'m	2003 €'m	2002 €'m	2001 €'m	2000 €'m	1999 €'m
Group Income Statements									
Revenue	3,205.0	2,933.9	2,629.5	1,872.3	1,496.0	1,152.4	988.8	830.5	620.2
Operating profit*	263.5	242.7	213.8	161.1	115.8	89.7	77.3	64.6	46.3
Property profit	7.3	38.0	9.6	7.5	3.4	3.7	2.3	-	-
Finance cost (net)	(35.0)	(31.4)	(31.2)	(22.8)	(17.2)	(13.2)	(12.4)	(11.8)	(8.1)
Profit before taxation	235.8	249.3	192.2	145.8	102.0	80.2	67.2	52.8	38.2
Taxation	(30.6)	(32.4)	(26.1)	(19.9)	(15.3)	(12.0)	(8.7)	(6.9)	(4.6)
Profit after taxation	205.2	216.9	166.1	125.9	86.7	68.2	58.5	45.9	33.6
Balance Sheets									
	2007 €'m	2006 €'m	2005 €'m	2004 €'m	2003 €'m	2002 €'m	2001 €'m	2000 €'m	1999 €'m
Capital employed									
Goodwill and intangibles	611.9	596.2	547.8	247.1	210.8	100.4	62.5	51.7	31.7
Property, plant and equipment	703.7	686.2	623.2	406.2	346.8	302.3	251.5	209.6	175.9
Financial assets	0.9	0.4	0.3	47.0	33.7	33.6	33.6	18.9	19.0
Net current assets#	350.3	335.6	303.2	195.2	198.5	144.3	129.5	106.5	76.2
Other net non-current liabilities	(48.7)	(53.2)	(76.5)	(50.8)	(28.3)	(18.0)	(17.7)	(16.1)	(14.1)
	1,618.1	1,565.2	1,398.0	844.7	761.5	562.6	459.4	370.6	288.7
Financed as follows:									
Shareholders' funds equity	1,067.7	1,014.3	813.8	495.5	449.8	322.0	264.5	216.5	181.3
Net debt/(cash)	550.4	550.9	584.2	349.2	311.7	240.6	194.9	154.1	107.4
	1,618.1	1,565.2	1,398.0	844.7	761.5	562.6	459.4	370.6	288.7
Other Information									
Acquisition & investments	89.2	87.1	477.7	88.7	220.1	88.8	61.8	56.6	63.6
Purchase of property, plant and equipment	104.7	124.4	100.6	88.9	69.3	68.0	42.0	43.2	29.5
	193.9	211.5	578.3	177.6	289.4	156.8	103.8	99.8	93.1
Depreciation and intangible amortisation	59.0	55.4	50.4	34.6	37.6	26.6	21.9	16.5	12.6
Financial Highlights									
Earnings per share before amortisation & property profit (cent)	84.3	78.0	67.8	56.1	45.1	37.0	32.1	25.9	19.5
Share purchase/dividend per share (cent)	22.0	18.75	15.75	13.0	10.5	8.5	7.5	6.1	4.5
Cashflow per share (cent)**	108.3	100.4	88.3	72.4	58.7	52.0	44.9	36.2	27.5
Net assets per share (cent)	464.2	424.0	342.8	232.2	211.5	181.6	150.2	124.3	104.9
Net finance cost cover (times)	7.8	9.0	7.2	7.4	7.5	7.4	6.7	5.7	5.8
Share purchase/dividend cover (times)	3.8	4.2	4.3	4.3	4.3	4.4	4.3	4.3	4.3
Net debt to shareholders' funds	52%	54%	72%	70%	69%	75%	74%	71%	59%

The summary financial information is stated under IFRS for 2004 to 2007 and under Irish GAAP for all years from 1987 to 2003.

* Including income from financial assets and after charging intangible amortisation

Excluding net debt/(cash)

** Based on profit after tax, excluding property profit, plus depreciation and intangible amortisation

Under Irish GAAP

1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987
€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m
427.6	327.6	244.0	195.7	169.0	133.2	122.4	119.9	109.5	87.8	67.6	62.8
33.1	25.6	19.1	14.2	11.3	6.1	6.5	6.1	7.3	5.7	3.3	2.2
-	-	1.8	0.8	-	-	-	-	-	-	-	-
(4.9)	(2.4)	(1.3)	(1.1)	(1.2)	(0.9)	(1.6)	(1.6)	(0.7)	(0.8)	(0.5)	(0.6)
28.2	23.2	19.6	13.9	10.1	5.2	4.9	4.5	6.6	4.9	2.8	1.6
(4.0)	(3.5)	(2.9)	(2.5)	(2.1)	(1.1)	(1.2)	(1.1)	(2.1)	(1.8)	(0.7)	(0.4)
24.2	19.7	16.7	11.4	8.0	4.1	3.7	3.4	4.5	3.1	2.1	1.2
1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987
€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m
9.8	-	-	-	-	-	-	-	-	-	-	-
140.7	61.8	48.5	43.2	40.1	35.9	33.0	33.7	30.6	21.2	19.4	18.1
0.2	12.5	0.1	-	1.2	3.4	1.0	1.9	1.3	-	-	0.4
60.2	29.4	21.4	21.5	18.2	17.9	18.4	18.6	18.7	16.1	11.1	9.3
(12.4)	(1.2)	(1.1)	(1.1)	(1.1)	(1.1)	(1.0)	(1.0)	(1.0)	(0.6)	(0.5)	(0.2)
198.5	102.5	68.9	63.6	58.4	56.1	51.4	53.2	49.6	36.7	30.0	27.6
139.8	78.6	70.6	57.7	49.9	45.7	42.2	40.7	38.7	36.0	25.1	23.9
58.7	23.9	(1.7)	5.9	8.5	10.4	9.2	12.5	10.9	0.7	4.9	3.7
198.5	102.5	68.9	63.6	58.4	56.1	51.4	53.2	49.6	36.7	30.0	27.6
53.4	29.7	8.0	1.4	5.8	2.7	-	1.2	7.8	0.1	1.6	-
20.6	14.6	7.6	7.7	5.7	5.2	2.4	5.9	7.8	3.5	2.7	1.3
74.0	44.3	15.6	9.1	11.5	7.9	2.4	7.1	15.6	3.6	4.3	1.3
7.2	5.4	4.2	3.6	3.0	2.6	2.1	2.1	1.4	1.0	0.9	1.1
1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987
14.2	11.6	9.0	6.5	4.8	2.5	2.2	2.0	2.7	2.3	1.6	0.9
3.3	2.7	2.1	1.5	1.0	0.9	0.8	0.7	0.7	0.6	0.5	0.4
19.4	15.7	12.2	9.0	7.0	4.3	3.7	3.5	3.8	3.3	2.4	1.8
84.9	48.8	44.2	36.6	31.7	29.3	27.0	26.2	24.9	23.1	20.2	19.4
6.8	10.6	15.4	13.1	9.8	7.0	4.1	3.8	10.2	6.9	6.7	3.8
4.3	4.3	4.3	4.3	4.7	2.9	2.9	2.7	3.8	3.8	3.3	2.4
42%	30%	-	10%	17%	23%	22%	31%	28%	2%	19%	16%