

Financial Review

	IFRS					Under Irish GAAP			
	2008	2007	2006	2005	2004	2003	2002	2001	2000
	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m
Group Income Statements									
Revenue	2,673.0	3,205.0	2,933.9	2,629.5	1,872.3	1,496.0	1,152.4	988.8	830.5
Operating profit	99.2	263.5	242.7	213.8	161.1	115.8	89.7	77.3	64.6
Property profit	-	7.3	38.0	9.6	7.5	3.4	3.7	2.3	-
Finance cost (net)	(35.1)	(35.0)	(31.4)	(31.2)	(22.8)	(17.2)	(13.2)	(12.4)	(11.8)
Profit before taxation	64.1	235.8	249.3	192.2	145.8	102.0	80.2	67.2	52.8
Taxation	(6.4)	(30.6)	(32.4)	(26.1)	(19.9)	(15.3)	(12.0)	(8.7)	(6.9)
Profit after taxation	57.7	205.2	216.9	166.1	125.9	86.7	68.2	58.5	45.9
	2008	2007	2006	2005	2004	2003	2002	2001	2000
Balance Sheets	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m
Capital employed									
Goodwill and intangibles	541.7	611.9	596.2	547.8	247.1	210.8	100.4	62.5	51.7
Property, plant and equipment	633.3	703.7	686.2	623.2	406.2	346.8	302.3	251.5	209.6
Financial assets	0.2	0.9	0.4	0.3	47.0	33.7	33.6	33.6	18.9
Net current assets#	187.7	350.3	335.6	303.2	195.2	198.5	144.3	129.5	106.5
Other net non-current liabilities	(58.4)	(48.7)	(53.2)	(76.5)	(50.8)	(28.3)	(18.0)	(17.7)	(16.1)
	1,304.5	1,618.1	1,565.2	1,398.0	844.7	761.5	562.6	459.4	370.6
Financed as follows:									
Shareholders' funds equity	868.9	1,067.7	1,014.3	813.8	495.5	449.8	322.0	264.5	216.5
Net debt/(cash)	435.6	550.4	550.9	584.2	349.2	311.7	240.6	194.9	154.1
	1,304.5	1,618.1	1,565.2	1,398.0	844.7	761.5	562.6	459.4	370.6
Other Information									
Acquisitions & investments	28.1	89.2	87.1	477.7	88.7	220.1	88.8	61.8	56.6
Purchase of fixed assets	78.6	104.7	124.4	100.6	88.9	69.3	68.0	42.0	43.2
	106.7	193.9	211.5	578.3	177.6	289.4	156.8	103.8	99.8
Depreciation and intangible amortisation	56.5	59.0	55.4	50.4	34.6	37.6	26.6	21.9	16.5
Financial Highlights	2008	2007	2006	2005	2004	2003	2002	2001	2000
Adjusted EPS before amortisation, restructuring costs & property profit (cent)	32.2	84.3	78.0	67.8	56.1	45.1	37.0	32.1	25.9
Share purchase/dividend per share (cent)	15.0	22.0	18.75	15.75	13.0	10.5	8.5	7.5	6.1
Cashflow per share (cent)*	49.5	108.3	100.4	88.3	72.4	58.7	52.0	44.9	36.2
Net assets per share (cent)	376.6	464.2	424.0	342.8	232.2	211.5	181.6	150.2	124.3
Net finance cost cover (times)	2.9	7.8	9.0	7.2	7.4	7.5	7.4	6.7	5.7
Share purchase/dividend cover	2.1	3.8	4.2	4.3	4.3	4.3	4.4	4.3	4.3
Net debt to shareholders' funds	50%	52%	54%	72%	70%	69%	75%	74%	71%

The summary financial information is stated under IFRS for 2004 to 2008 and under Irish GAAP for all years from 1988 to 2003.

Excluding net debt/(cash)

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

Under Irish GAAP

1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988
€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m
620.2	427.6	327.6	244.0	195.7	169.0	133.2	122.4	119.9	109.5	87.8	67.6
46.3	33.1	25.6	19.1	14.2	11.3	6.1	6.5	6.1	7.3	5.7	3.3
-	-	-	1.8	0.8	-	-	-	-	-	-	-
(8.1)	(4.9)	(2.4)	(1.3)	(1.1)	(1.2)	(0.9)	(1.6)	(1.6)	(0.7)	(0.8)	(0.5)
38.2	28.2	23.2	19.6	13.9	10.1	5.2	4.9	4.5	6.6	4.9	2.8
(4.6)	(4.0)	(3.5)	(2.9)	(2.5)	(2.1)	(1.1)	(1.2)	(1.1)	(2.1)	(1.8)	(0.7)
33.6	24.2	19.7	16.7	11.4	8.0	4.1	3.7	3.4	4.5	3.1	2.1
1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988
€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m	€'m
31.7	9.8	-	-	-	-	-	-	-	-	-	-
175.9	140.7	61.8	48.5	43.2	40.1	35.9	33.0	33.7	30.6	21.2	19.4
19.0	0.2	12.5	0.1	-	1.2	3.4	1.0	1.9	1.3	-	-
76.2	60.2	29.4	21.4	21.5	18.2	17.9	18.4	18.6	18.7	16.1	11.1
(14.1)	(12.4)	(1.2)	(1.1)	(1.1)	(1.1)	(1.1)	(1.0)	(1.0)	(1.0)	(0.6)	(0.5)
288.7	198.5	102.5	68.9	63.6	58.4	56.1	51.4	53.2	49.6	36.7	30.0
181.3	139.8	78.6	70.6	57.7	49.9	45.7	42.2	40.7	38.7	36.0	25.1
107.4	58.7	23.9	(1.7)	5.9	8.5	10.4	9.2	12.5	10.9	0.7	4.9
288.7	198.5	102.5	68.9	63.6	58.4	56.1	51.4	53.2	49.6	36.7	30.0
63.6	53.4	29.7	8.0	1.4	5.8	2.7	-	1.2	7.8	0.1	1.6
29.5	20.6	14.6	7.6	7.7	5.7	5.2	2.4	5.9	7.8	3.5	2.7
93.1	74.0	44.3	15.6	9.1	11.5	7.9	2.4	7.1	15.6	3.6	4.3
12.6	7.2	5.4	4.2	3.6	3.0	2.6	2.1	2.1	1.4	1.0	0.9
1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988
19.5	14.2	11.6	9.0	6.5	4.8	2.5	2.2	2.0	2.7	2.3	1.6
4.5	3.3	2.7	2.1	1.5	1.0	0.9	0.8	0.7	0.7	0.6	0.5
27.5	19.4	15.7	12.2	9.0	7.0	4.3	3.7	3.5	3.8	3.3	2.4
104.9	84.9	48.8	44.2	36.6	31.7	29.3	27.0	26.2	24.9	23.1	20.2
5.8	6.8	10.6	15.4	13.1	9.8	7.0	4.1	3.8	10.2	6.9	6.7
4.3	4.3	4.3	4.3	4.3	4.7	2.9	2.9	2.7	3.8	3.8	3.3
59%	42%	30%	-	10%	17%	23%	22%	31%	28%	2%	19%