

Ten year trading history

	2023	2022	2021	2020 **	2019 **	2018	2017	2016	2015	2014
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
Revenue	719	642	569	604	669	696	642	590	546	595
Cost of sales	(380)	(350)	(306)	(320)	(357)	(384)	(358)	(328)	(297)	(310)
Gross profit	339	292	262	284	312	312	284	262	249	285
Overheads	(184)	(168)	(157)	(171)	(190)	(189)	(198)	(168)	(145)	(143)
Operating profit	149	124	106	113	122	123	86	94	104	142
Adjusted* operating profit	164	143	128	142	151	146	130	121	125	157
Amortisation of acquired intangible assets	(2)	(7)	(9)	(14)	(19)	(20)	(27)	(27)	(21)	(15)
Other adjustments	(14)	(13)	(13)	(15)	(10)	(3)	(17)	-	-	-
Operating profit	149	124	106	113	122	123	86	94	104	142
Net interest	-	-	-	(1)	(3)	(2)	(5)	(3)	(2)	(1)
Profit before taxation	151	124	106	113	119	121	81	91	102	141
Tax expense	(37)	(31)	(26)	(27)	(29)	(29)	(25)	(24)	(27)	(38)
Profit for the year	114	93	80	86	90	92	56	67	75	103
Dividends paid	59	55	76	34	52	48	45	44	44	43
Basic EPS	13.2p	10.9p	9.2p	9.8p	10.3p	10.5p	6.4p	7.7p	8.6p	119.0p
Adjusted* EPS	14.6p	12.7p	11.3p	12.5p	13.0p	12.6p	10.6p	10.0p	10.4p	131.6p
Diluted EPS	13.2p	10.8p	9.2p	9.8p	10.3p	10.5p	6.4p	7.7p	8.6p	118.5p

* Adjusted is before the amortisation of acquired intangible assets and other adjustments