

# Quarterly analysis of turnover and profit

(UNAUDITED) YEAR ENDED 31 MARCH 1999

	Quarters	1st £m	2nd £m	3rd £m	4th £m	Total £m
Total turnover – ongoing activities		4,239	4,403	4,684	4,897	<b>18,223</b>
Group's share of associates' and joint ventures' turnover		(196)	(246)	(410)	(418)	<b>(1,270)</b>
Group turnover – ongoing activities		4,043	4,157	4,274	4,479	<b>16,953</b>
Other operating income		37	34	31	66	<b>168</b>
Group operating profit – ongoing activities		898	913	1,012	993	<b>3,816</b>
Group's share of operating loss of associates and joint ventures		(78)	(56)	(101)	(107)	<b>(342)</b>
Total operating profit – ongoing activities		820	857	911	886	<b>3,474</b>
Profit on sale of fixed asset investments and group undertakings (a)		–	1,107	–	–	<b>1,107</b>
Net interest payable		(97)	(86)	(53)	(50)	<b>(286)</b>
Profit on ordinary activities before taxation		723	1,878	858	836	<b>4,295</b>
Tax on profit on ordinary activities:						
Corporation and similar taxes		(224)	(544)	(266)	(259)	<b>(1,293)</b>
Profit on ordinary activities after taxation		499	1,334	592	577	<b>3,002</b>
Minority interests		(13)	–	3	(9)	<b>(19)</b>
Profit for the financial period		486	1,334	595	568	<b>2,983</b>
Basic earnings per share		7.6p	20.7p	9.2p	8.8p	<b>46.3p</b>
Basic earnings per share before exceptional items		7.6p	8.7p	9.3p	9.1p	<b>34.7p</b>
Diluted earnings per share		7.4p	20.2p	9.0p	8.6p	<b>45.3p</b>
Diluted earnings per share before exceptional items		7.4p	8.5p	9.1p	8.9p	<b>34.0p</b>
(a) Including gain on MCI shares sold		–	1,133	–	–	<b>1,133</b>

(UNAUDITED) YEAR ENDED 31 MARCH 1998

	Quarters	1st £m	2nd £m	3rd £m	4th £m	Total £m
Total turnover – ongoing activities		3,844	4,003	4,083	4,109	<b>16,039</b>
– discontinued activities		584	580	208	–	<b>1,372</b>
Total turnover, including discontinued activities		4,428	4,583	4,291	4,109	<b>17,411</b>
Group's share of associates' and joint ventures' turnover		(630)	(632)	(352)	(157)	<b>(1,771)</b>
Group turnover – ongoing activities		3,798	3,951	3,939	3,952	<b>15,640</b>
Other operating income (a)		25	26	279	42	<b>372</b>
Group operating profit – ongoing activities		891	813	1,149	804	<b>3,657</b>
Group's share of operating profit (loss) of associates and joint ventures		28	(68)	(81)	(75)	<b>(196)</b>
Total operating profit (loss):						
Ongoing activities		862	783	1,062	729	<b>3,436</b>
Discontinued activities		57	(38)	6	–	<b>25</b>
		919	745	1,068	729	<b>3,461</b>
Profit (loss) on sale of fixed asset investments and group undertakings		20	(2)	45	–	<b>63</b>
Net interest payable		(58)	(59)	(94)	(99)	<b>(310)</b>
Profit on ordinary activities before taxation		881	684	1,019	630	<b>3,214</b>
Tax on profit on ordinary activities:						
Corporation and similar taxes		(278)	(215)	(285)	(199)	<b>(977)</b>
Windfall tax		–	(510)	–	–	<b>(510)</b>
Profit (loss) on ordinary activities after taxation		603	(41)	734	431	<b>1,727</b>
Minority interests		(4)	6	(14)	(13)	<b>(25)</b>
Profit (loss) for the financial period		599	(35)	720	418	<b>1,702</b>
Basic earnings (loss) per share		9.4p	(0.5p)	11.3p	6.5p	<b>26.6p</b>
Basic earnings per share before exceptional items		9.4p	7.4p	8.3p	6.5p	<b>31.7p</b>
Diluted earnings (loss) per share		9.3p	(0.5p)	11.1p	6.4p	<b>26.2p</b>
Diluted earnings per share before exceptional items		9.3p	7.3p	8.2p	6.4p	<b>31.2p</b>
(a) Including MCI merger break up fee net of expenses		–	–	238	–	<b>238</b>