

HALFORDS GROUP LIMITED
Consolidated Profit and Loss Account
Period ended 2nd April 2004

	Notes	£m	Total 2004 £m	£m	Before exceptional items (30 weeks) 2003 £m	Exceptional items (30 weeks) 2003 £m	Total (30 weeks) 2003 £m
Turnover	2		578.6		294.8	-	294.8
Cost of sales			(269.0)		(135.0)	-	(135.0)
Gross profit			309.6		159.8	-	159.8
Selling and distribution costs	3		(195.2)		(108.4)	(2.0)	(110.4)
Administrative expenses, excluding goodwill amortisation		(35.2)		(25.4)			
Amortisation of goodwill		(13.7)		(8.0)			
Administrative expenses	3		(48.9)		(33.4)	(3.0)	(36.4)
Operating profit	4		65.5		18.0	(5.0)	13.0
Profit on disposal of fixed assets	5		6.4				-
Net interest payable, excluding exceptional write off of issue costs		(35.4)					
Exceptional write off of issue costs		(8.7)					
Net interest payable	6		(44.1)				(21.8)
Profit/ (loss) on ordinary activities before taxation			27.8				(8.8)
Tax on profit/(loss) on ordinary activities	7		(14.3)				(0.1)
Retained profit/(loss) for the financial period	19		13.5				(8.9)

The result for the period is wholly attributable to the continuing operations of the Group.

There is no material difference between the profit as stated above and the profit as stated on an unmodified historical cost basis.

The Group has no recognised gains and losses other than the profits above and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 10 to 25 form part of these accounts.