

# CONSOLIDATED INCOME STATEMENT

for the 52 weeks ended 30 November 2014

	Notes	52 weeks ended 30 November 2014 £m	52 weeks ended 1 December 2013 £m
<b>Revenue</b>	2.3	<b>948.9</b>	792.1
Cost of sales		<b>(636.0)</b>	(544.6)
<b>Gross profit</b>		<b>312.9</b>	247.5
Other income	2.4	<b>39.4</b>	23.1
Distribution costs		<b>(253.1)</b>	(200.0)
Administrative expenses		<b>(85.0)</b>	(69.6)
<b>Operating profit before result from joint venture and exceptional items</b>		<b>14.2</b>	1.0
Share of result from joint venture	3.4	<b>2.4</b>	0.9
Exceptional items	2.7	<b>(0.3)</b>	(4.6)
<b>Operating profit/(loss)</b>		<b>16.3</b>	(2.7)
Finance income	4.5	<b>0.4</b>	0.4
Finance costs	4.5	<b>(9.5)</b>	(7.4)
Exceptional finance costs	2.7	<b>—</b>	(2.8)
<b>Profit/(loss) before tax</b>		<b>7.2</b>	(12.5)
Taxation	2.8	<b>0.1</b>	—
<b>Profit/(loss) for the period</b>		<b>7.3</b>	(12.5)
		<b>pence</b>	pence
<b>Profit/(loss) per share</b>			
Basic profit/(loss) per share	2.9	<b>1.24</b>	(2.16)
Diluted profit/(loss) per share	2.9	<b>1.18</b>	(2.16)

Non-GAAP measure: Earnings before interest, taxation, depreciation, amortisation, impairment and exceptional items (EBITDA)

	Notes	52 weeks ended 30 November 2014 £m	52 weeks ended 1 December 2013 £m
Operating profit/(loss)		<b>16.3</b>	(2.7)
Adjustments for:			
Depreciation of property, plant and equipment	3.2	<b>40.0</b>	33.1
Amortisation expense	3.1	<b>12.4</b>	9.5
Impairment of property, plant and equipment	3.2	<b>1.1</b>	0.5
Impairment of intangible assets	3.1	<b>1.5</b>	0.8
Exceptional items <sup>†</sup>	2.7	<b>0.3</b>	4.6
<b>EBITDA</b>		<b>71.6</b>	45.8

<sup>†</sup> Included within exceptional items in the 52 weeks ended 1 December 2013 is a £0.2 million impairment reversal (see Note 2.7).