

Consolidated Income Statement

For the year ended 31 December 2022

	Notes	2022 £m	2021 £m
Revenue	2.1	451.2	394.3
Cost of sales	2.1	(255.7)	(221.2)
Gross profit		195.5	173.1
Operating expenses	2.1/2.2	(164.0)	(139.6)
Operating profit	2.1	31.5	33.5
Comprising:			
– Adjusted operating profit		60.0	46.2
– Adjusting items in operating profit	2.2	(28.5)	(12.7)
Net finance expense	2.3	(6.8)	(3.9)
Profit before tax		24.7	29.6
Comprising:			
– Adjusted profit before tax		54.0	42.4
– Adjusting items in profit before tax	2.2	(29.3)	(12.8)
Taxation	2.4	8.2	(3.7)
Comprising taxation on:			
– Taxation on adjusted profit		(12.5)	(10.3)
– Adjusting items in taxation		20.7	6.6
Profit for the year attributable to owners of the parent		32.9	25.9
Earnings per share			
Basic earnings per share	2.5	71.4p	56.4p
Diluted earnings per share	2.5	68.7p	54.5p
Average exchange rates			
Euro		1.17	1.16
US\$		1.24	1.38