

FINANCIAL STATEMENTS

Consolidated Statement of Comprehensive Income

For the year ended 31 December 2017

	Note	Year ended 31 December 2017 Underlying £000	Year ended 31 December 2017 Non-underlying* £000	Year ended 31 December 2017 Total £000	Year ended 31 December 2016 Underlying £000	Year ended 31 December 2016 Non-underlying* £000	Year ended 31 December 2016 Total £000
Revenue	4,9	224,906	–	224,906	204,816	–	204,816
Cost of sales		(110,282)	–	(110,282)	(98,251)	–	(98,251)
Gross profit		114,624	–	114,624	106,565	–	106,565
Distribution costs		(17,254)	–	(17,254)	(15,517)	–	(15,517)
Administrative expenses		(72,313)	(843)	(73,156)	(66,096)	(455)	(66,551)
Operating profit	6	25,057	(843)	24,214	24,952	(455)	24,497
Finance expense	10	(553)	–	(553)	(677)	–	(677)
Profit before tax	9	24,504	(843)	23,661	24,275	(455)	23,820
Taxation	11	(4,089)	70	(4,019)	(4,299)	81	(4,218)
Profit for the year and total comprehensive income		20,415	(773)	19,642	19,976	(374)	19,602
Basic earnings per share	12	20.4		19.6	20.0		19.6

*Non-underlying items are detailed in Note 7. The Group's policy regarding the recognition of non-underlying costs is outlined on page 81.

The Notes on pages 80 to 109 are an integral part of these Consolidated Financial Statements.