

Consolidated Income Statement

for the 52 weeks ended 27 November 2016

	Notes	52 Weeks Ended 27 November 2016 £m	52 Weeks Ended 29 November 2015 £m
Revenue	2.3	1,271.0	1,107.6
Cost of sales		(835.7)	(732.5)
Gross profit		435.3	375.1
Other income	2.4	52.9	49.0
Distribution costs		(365.7)	(309.4)
Administrative expenses		(100.6)	(95.6)
Operating profit before result from joint venture and exceptional items		21.9	19.1
Share of result from joint venture	3.4	2.1	2.3
Exceptional items	2.7	(2.4)	—
Operating profit	2.5	21.6	21.4
Finance income	4.5	0.2	0.2
Finance costs	4.5	(9.7)	(9.7)
Profit before tax		12.1	11.9
Taxation	2.8	(0.1)	(0.1)
Profit for the period		12.0	11.8
Earnings per share		pence	pence
Basic earnings per share	2.9	2.02	2.01
Diluted earnings per share	2.9	1.96	1.91

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

	Notes	52 Weeks Ended 27 November 2016 £m	52 Weeks Ended 29 November 2015 £m
Operating profit		21.6	21.4
Adjustments for:			
Depreciation of property, plant and equipment	3.2	47.0	45.1
Amortisation expense	3.1	12.6	13.2
Impairment of property, plant and equipment	3.2	0.3	1.0
Impairment of intangible assets	3.1	0.4	0.8
Exceptional items – Impairment of property, plant and equipment	2.7, 3.2	0.7	—
Exceptional items – other	2.7	1.7	—
EBITDA		84.3	81.5

The notes on pages 130 to 173 form part of these financial statements.