

2006 highlights

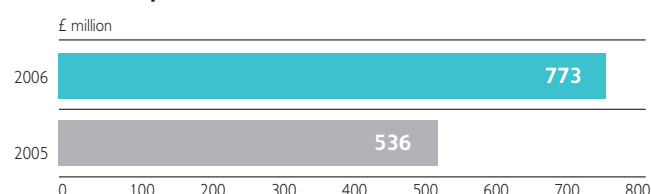
In 2006 our profit from operations* increased significantly from £536 million in 2005 to £773 million and earnings per share* increased from 14.6p to 22.4p, an improvement of 53%.

	Year ended 31 December 2006 £m	Year ended 31 December 2005 £m
Excluding exceptional items and specific IAS 39 mark to market movements		
Revenue (including joint ventures and associates)	3,645	2,980
Profit from operations	773	536
Profit before tax	525	334
Earnings per share in pence (basic)	22.4p	14.6p
Including exceptional items and specific IAS 39 mark to market movements		
Revenue (including joint ventures and associates)	3,783	2,936
Profit from operations	898	611
Profit before tax	624	419
Earnings per share in pence (basic)	27.6p	19.4p
Dividend per share in pence	7.9p	4.5p
Cash generated from operations	769	512
Free cash flow – see page 39	456	285
Capital expenditure		
Maintenance	128	72
Growth	142	188
Major acquisition expenditure		
Coletto Creek	621	–
Levanto	129	–
Saltend	–	495

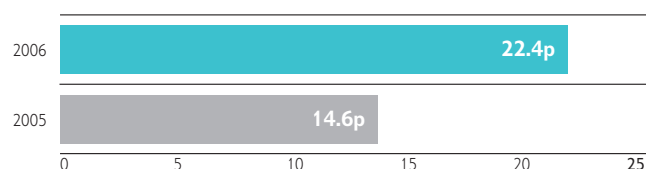
* Excluding exceptional items and specific IAS 39 mark to market movements

	As at 31 December 2006 £m	As at 31 December 2005 £m
Net assets	2,740	2,375
Net debt	(3,485)	(2,979)
Gearing	127%	125%
Debt capitalisation	56%	56%

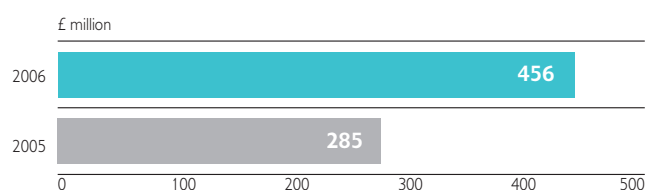
Profit from operations*



Earnings per share* (basic)



Free cash flow



Uthmaniyah, Tihama, Saudi Arabia