

# 15 Group and Company Financial Statements

## 15.1 Group statement of comprehensive income

		Group	
		52 weeks ended 1 May 2011	52 weeks ended 2 May 2010
	Note	£m	£m
Revenue	16.4	237.9	139.4
Cost of sales	16.8	(105.1)	(66.1)
<b>Gross profit</b>		<b>132.8</b>	<b>73.3</b>
Selling, general and administrative expenses excluding exceptional items	16.9	(85.6)	(47.6)
Selling, general and administrative expenses – exceptional items	16.9	(0.7)	(3.8)
<b>Total selling, general and administrative expenses</b>	<b>16.9</b>	<b>(86.3)</b>	<b>(51.4)</b>
Other gains and losses (net)	16.10	0.7	0.8
<b>Operating profit</b>	<b>16.7</b>	<b>47.2</b>	<b>22.7</b>
Finance income	16.14	0.1	–
Finance costs	16.15	–	(0.2)
Profit before tax – underlying <sup>1</sup>		50.2	26.5
Exceptional items	16.9	(0.7)	(3.8)
Net derivatives expense	16.33	(1.5)	(0.2)
Impact of new inventory accounting policy relating to prior periods	16.2	1.6	–
Impact of IFRS 3 (revised) on inventory acquired at date of acquisition	16.5	(1.9)	–
Fair value movement of deferred share consideration	16.5	(0.4)	–
<b>Profit before tax</b>		<b>47.3</b>	<b>22.5</b>
Income tax expense excluding exceptional items	16.16	(13.8)	(0.2)
Exceptional income tax (expense)/credit	16.16	(3.4)	49.9
<b>Total income tax (expense)/credit</b>	<b>16.16</b>	<b>(17.2)</b>	<b>49.7</b>
<b>Profit for the period</b>		<b>30.1</b>	<b>72.2</b>
Other comprehensive income net of tax:			
Currency translation differences	15.4	1.7	–
<b>Total comprehensive income for the period</b>		<b>31.8</b>	<b>72.2</b>
Attributable to:			
Shareholders of the Company		31.8	72.2
		pence per share	pence per share
Earnings per share:			
Basic and diluted	16.19	37.9	127.2

<sup>1</sup> Underlying results have been adjusted to reflect the impact of revaluation of inventory within SuperGroup Europe BVBA at acquisition (IFRS 3 revised requirement), the impact of including the prior years' freight and duty costs into inventory, exceptional items, the loss recognised on fair valuing of deferred consideration and financial derivatives. All references to underlying in this statement are after making these adjustments. Retail and Wholesale are presented before Group overheads and royalties unless stated otherwise.

The Company has elected to take the exemption under Section 408 of the Companies Act 2006 not to present the Company statement of comprehensive income.

The notes on pages 66 to 107 inclusive are an integral part of these consolidated financial statements.

The Company number is 07063562.