

APPENDIX 4.2
(referred to in paragraphs 2.67 and 4.20)

Neopost: consolidated group income statement

euro million

	<i>Years ended 31 January</i>				
	<i>1997</i>	<i>1998</i>	<i>1999</i>	<i>2000</i>	<i>2001</i>
Revenue	327.0	365.4	398.5	437.8	514.4
Cost of goods sold	<u>97.4</u>	<u>99.6</u>	<u>111.6</u>	<u>123.3</u>	<u>148.4</u>
Gross profit	229.6	265.8	286.9	314.5	366.0
R&D expenses	10.3	13.4	17.6	20.5	30.9
Sales and marketing expenses	84.9	99.2	107.9	120.9	144.4
Administration expenses	41.9	44.5	45.0	54.5	72.0
Service and other operating expenses	33.4	37.0	36.9	39.6	47.5
Employee profit sharing	<u>4.5</u>	<u>3.6</u>	<u>4.9</u>	<u>4.4</u>	<u>1.7</u>
Operating profit	54.6	68.1	74.6	74.6	69.5
Non-operating expense/income	6.2	-0.5	-	-	-
Net financial expenses	18.1	20.3	29.0	22.4	22.9
Goodwill amortization	<u>5.9</u>	<u>1.2</u>	<u>3.6</u>	<u>3.7</u>	<u>4.2</u>
Net income before taxes	24.4	47.1	42.0	48.5	42.4
Net extraordinary expense/income	1.2	37.2	4.6	1.5	-8.0
Results of associated companies	-	-	-	-	-0.8
Minority interests	-	-	-	0.1	0.1
Income taxes	<u>11.4</u>	<u>5.4</u>	<u>12.2</u>	<u>16.1</u>	<u>15.1</u>
Net income	11.8	4.5	25.2	30.8	36.0

Source: Neopost annual report and accounts for financial years 1996 to 2000.