

Five Year Summary

All figures in £ millions	2000	2001	2002	2003	2004
Sales					
Continuing operations	3,540	4,075	4,172	3,879	3,729
Discontinued operations	334	150	148	169	190
	3,874	4,225	4,320	4,048	3,919
Sales – underlying movement %	11	0	6	(4)	3
Sales – constant exchange rate movement %	–	–	–	(2)	4
Adjusted operating profit*					
Pearson Education	237	274	326	313	293
FT Group	62	49	51	58	86
The Penguin Group	79	80	87	91	54
Continuing operations	378	403	464	462	433
Adjusted operating profit – underlying movement %	–	(2)	18	0	7
Adjusted operating profit – constant exchange rate movement %	–	–	–	5	5
Adjusted eps*	30.6p	21.4p	30.3p	32.0p	30.0p
Dividends per share	21.4p	22.3p	23.4p	24.2p	25.4p
Net assets	4,331	3,920	3,468	3,088	2,816
Deferred taxation	(295)	(272)	(174)	(145)	(165)
Provisions for liabilities and charges	257	239	165	152	123
Net debt (excluding finance leases)	2,301	2,379	1,408	1,361	1,206
Capital employed	6,594	6,266	4,867	4,456	3,980
Operating free cash flow per share*	23.0p	29.6p	38.3p	26.4p	35.4p
Total free cash flow per share*	2.5p	17.6p	27.0p	24.2p	36.2p
Return on invested capital %*	4.9	4.6	6.0	6.3	6.2

*Before goodwill charge, integration costs and non operating items.