

Five Year Record

	52 weeks to 28 March 2003 £m UK GAAP	53 weeks to 2 April 2004 £m UK GAAP	52 weeks to 1 April 2005 £m IFRS	52 weeks to 31 March 2006 £m IFRS	52 weeks to 30 March 2007 £m IFRS
Revenue	525.8	578.6	628.4	681.7	744.0
Cost of sales	(244.4)	(271.6)	(292.0)	(335.0)	(367.9)
Gross profit	281.4	307.0	336.4	346.7	376.1
Operating expenses	(247.9)	(244.1)	(247.1)	(257.6)	(282.6)
Operating profit before exceptional items and goodwill amortisation	50.8	76.6	89.5	89.1	93.5
Goodwill amortisation	(8.0)	(13.7)	—	—	—
Exceptional items	(9.3)	—	(0.2)	—	—
Operating profit	33.5	62.9	89.3	89.1	93.5
Profit on sale of fixed assets	—	6.4	—	—	—
Net finance costs	(21.9)	(44.1)	(15.0)	(12.1)	(12.6)
Profit before tax	11.6	25.2	74.3	77.0	80.9
Tax	(6.5)	(14.3)	(23.2)	(23.4)	(23.5)
Profit attributable to equity shareholders	5.1	10.9	51.1	53.6	57.4
Basic earnings per share	n/a	6.7p	23.7p	23.6p	25.8p
Basic earnings per share before goodwill amortisation and exceptional items	n/a	16.1p	23.7p	23.6p	26.6p

Halfords Group plc acquired Halfords Limited on 30 August 2002. Prior to this date Halfords Limited was a wholly owned subsidiary of Boots Company plc and therefore prior to 30 August 2002, the financial information above is based on the financial statements of Halfords Limited. In June 2004, Halfords Group plc listed on the London Stock Exchange. Consequently, the results across the periods reflect the differences in the capital and financing structure under the different ownerships.

An analysis of the main differences between UK GAAP and IFRS are detailed in note 25 to the 2006 Annual Report and Accounts.