

Ermes Department Store Plc

Consolidated Profit and Loss Account for the year ended:

	31.12.07	31.12.06
	£	£
Sales	111.027.130	98.479.951
Cost of sales	-72.842.047	-64.638.863
Gross profit	38.185.083	33.841.088
Selling and distribution expenses	-25.513.983	-23.329.313
Administration expenses	-5.560.119	-4.563.288
Other Income from operations	1.482.420	1.295.341
Pre-functional expenses	-910.550	0
Other income- net	245.987	127.775
Operating profit	7.928.838	7.371.603
Finance costs-net	-315.738	-379.652
Share of (loss)/profit from associate companies	-183.169	-84.744
Profit/(Loss) before taxation	7.429.931	6.907.207
Taxation	-749.403	-792.876
Profit/(Loss) after taxation	6.680.528	6.114.331
Minority interest	-1.021.736	-927.508
Net Profit for the year	5.658.792	5.186.823
Earnings per Share (cents)	3,23	2,96
Average number of issued shares- £0.20 nominal value	175.000.000	175.000.000