

58 Manchester United PLC Annual Report 2002  
Five year summary

Financial record	Year ended 31 July				
	2002 £'000	2001 £'000 Restated <sup>(2)</sup>	2000 £'000	1999 £'000	1998 £'000
<b>Turnover</b>	<b>146,062</b>	129,569	116,005	110,674	87,875
<b>Operating profit before amortisation of players and exceptional items</b>	<b>33,929</b>	31,680	30,073	32,310	26,996
Amortisation of players	(17,647)	(10,173)	(13,092)	(10,192)	(4,723)
Exceptional items	(864)	(2,073)	(1,300)	(1,807)	–
<b>Operating profit</b>	<b>15,418</b>	19,434	15,681	20,311	22,273
Share of results of joint venture and associate undertakings	(504)	(602)	(982)	(1,777)	–
<b>Total operating profit (Group and share of joint venture and associates)</b>	<b>14,914</b>	18,832	14,699	18,534	22,273
Profit on disposal of players	17,406	2,219	1,633	2,193	2,947
Net interest receivable	27	727	456	1,684	2,619
<b>Profit on ordinary activities before taxation</b>	<b>32,347</b>	21,778	16,788	22,411	27,839
Taxation	(7,308)	(7,399)	(4,838)	(7,023)	(8,211)
<b>Profit for the year</b>	<b>25,039</b>	14,379	11,950	15,388	19,628
Dividends	(8,053)	(5,195)	(4,936)	(4,676)	(4,416)
<b>Retained profit for the year</b>	<b>16,986</b>	9,184	7,014	10,712	15,212
<b>Equity Shareholders' funds</b>	<b>137,443</b>	120,457	114,950	107,936	97,132
Earnings per share (pence)	9.6	5.5	4.6	5.9	7.6
Dividends per share (pence)	3.10	2.00	1.90	1.80	1.70
Dividend cover (times)	3.1	2.8	2.4	3.3	4.4

(1) Dividends per share and earnings per share have been restated to reflect the four for one capitalisation issue of 48,653,608 shares on 1 December 1994 and the three for one capitalisation issue of 194,826,030 shares on 28 November 1997.

(2) The results for 2001 have been restated following the adoption of FRS 19, 'Deferred Tax' in 2002. Therefore the results for 2002 and 2001 are not directly comparable with those for 2000, 1999 and 1998 below profit on ordinary activities before taxation.

### Playing record

	2002	2001	2000	1999	1998
FA Premier League	3rd	Champions	Champions	Champions	2nd
FA Challenge Cup	4th Round	4th Round	n/a	Winners	5th Round
UEFA Champions Cup	semi-final	quarter-final	quarter-final	Winners	quarter-final