

Senior plc

Corporate profile

Senior is an international manufacturing group with operations in 11 countries. Senior designs, manufactures and markets high technology components and systems for the principal original equipment producers in the worldwide aerospace, automotive and specialised industrial markets.

Aerospace

46% of Group turnover

Engine structures and mountings, fluid control systems, metallic high-pressure ducting, composite low-pressure ducting

Automotive

40% of Group turnover

Flexible exhaust connectors, engine emission pipework, diesel fuel systems, air conditioning/turbo charger pipework

Industrial

14% of Group turnover

Metallic and fabric expansion joints, flexible metallic hoses, composite hoses, ventilation ducting

Financial Highlights

	Year ended 31 December		
	2005	2004 ⁽¹⁾	
Revenue from continuing operations	£338.6m	£306.8m	+10.4%
Operating profit from continuing operations	£19.6m	£16.6m	+18.1%
Profit before taxation from continuing operations ⁽²⁾	£16.6m	£12.5m	
Basic earnings per share from continuing operations ⁽²⁾	4.59p	3.56p	
Adjusted profit before taxation ⁽³⁾	£14.8m	£12.5m	+18.4%
Adjusted earnings per share ⁽³⁾	4.01p	3.59p	+11.7%
Total dividends (paid and proposed) per share	2.00p	2.00p	–
Free cash flow ⁽⁴⁾	£2.2m	£10.5m	
Net borrowings	£62.4m	£50.6m	

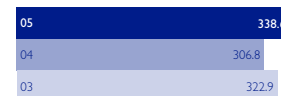
Note

- (1) The figures for 2004 have been restated following the adoption of International Financial Reporting Standards.
 (2) Profit before tax and basic earnings per share from continuing operations include the benefit of a £2.0m gain (2004 – £nil) arising from foreign exchange movements on long-term intercompany loans as is currently required by IAS 21.
 (3) Adjusted profit before taxation and adjusted earnings per share arise from continuing and discontinued businesses before a £0.2m loss on disposal of fixed assets (2004 – £0.5m gain), £2.0m exchange gain on long-term intercompany loans (2004 – £nil) and loss on disposal of discontinued businesses of £nil (2004 – £4.8m). See Note 34(b) for derivation of free cash flow.
 (4)

“This is a healthy set of results with sales and adjusted earnings per share more than 10% ahead of the prior year. The ongoing recovery in the large civil aircraft market, the recent acquisition of Sterling Machine and the impending start of production of the new heavy duty diesel engine products mean prospects for future growth remain strong across the Group.”

James Kerr-Muir, Chairman

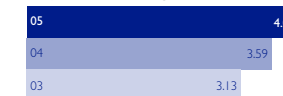
Revenue⁽⁵⁾ £m



Operating Margin⁽⁵⁾ %



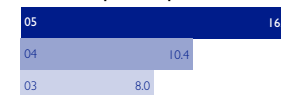
Adjusted Earnings Per Share⁽³⁾ p



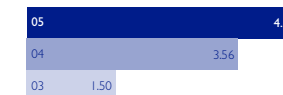
Dividends Per Share p



Gross Capital Expenditure £m



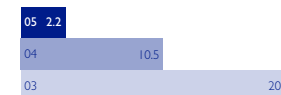
Basic Earnings Per Share⁽²⁾⁽⁶⁾ p



Net Debt £m



Free Cash Flow £m



Note

- (5) Continuing business
 (6) 2003 comparative calculated on a UK GAAP basis

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