

Five year financial summary

	2007 £'000	IFRS			UK GAAP*	
		2006 £'000	2005 £'000	2004 £'000	2004 £'000	2003 £'000
Group Income Statement						
Sales revenue	639,203	578,847	445,232	225,256	225,256	129,625
Cost of sales	(353,695)	(261,268)	(243,149)	(141,228)	(131,071)	(82,249)
Gross profit	285,508	317,579	202,083	84,028	94,185	47,376
Administrative expenses	(31,628)	(22,490)	(13,793)	(10,926)	(10,370)	(2,727)
(Loss)/profit on disposal/farm out of oil and gas assets	(597)	–	36,061	2,292	2,292	(952)
Exploration costs written off	(64,235)	(32,494)	(25,783)	(17,961)	(17,961)	(12,772)
Other expenses	–	–	–	(647)	(647)	(332)
Operating profit	189,048	262,595	198,568	56,786	67,499	30,593
(Loss)/profit on hedging instruments	(29,267)	15,701	(159)	–	–	–
Finance revenue	3,095	3,030	4,367	3,458	3,458	2,016
Finance costs	(48,673)	(17,994)	(24,197)	(13,449)	(12,960)	(8,730)
Profit from continuing activities before taxation	114,203	263,332	178,579	46,795	57,997	23,879
Taxation	(61,609)	(105,894)	(65,443)	(15,460)	(25,048)	(12,958)
Profit for the year from continuing activities	52,594	157,438	113,136	31,335	32,949	10,921
Earnings per share						
Basic – Stg p	7.10	24.23	17.50	5.88	6.18	2.92
Diluted – Stg p	6.96	23.67	17.20	5.81	6.11	2.90
Dividends paid	39,406	32,492	14,555	6,995	6,995	3,782
Group Balance Sheet						
Fixed assets	1,789,138	1,755,301	897,602	649,967	599,728	193,263
Net current (liabilities)/assets	(10,848)	(290,924)	(71,273)	21,394	23,353	32,521
Total assets less current liabilities	1,778,290	1,464,377	826,329	671,361	623,081	225,784
Long term liabilities	(1,065,620)	(697,901)	(437,310)	(295,894)	(243,997)	(109,863)
Net assets	712,670	766,476	389,019	375,467	379,084	115,921
Called up equity share capital	71,961	65,190	64,744	64,537	64,537	37,784
Share premium account	128,465	126,075	123,019	121,656	121,656	14,198
Other reserves	210,089	305,412	60,589	148,591	148,591	45,593
Profit and loss account	286,668	269,799	140,667	40,683	44,300	18,346
Equity attributable to equity holders of the parent	697,183	766,476	389,019	375,467	379,084	115,921
Minority Interest	15,487	–	–	–	–	–
Total Equity	712,670	766,476	389,019	375,467	379,084	115,921

* The UK GAAP columns represents the numbers previously reported; however, the presentation has been amended to comply with IAS 1.