

Five Year Summary

	Units	2008	2007	2006	2005	2004
					Not restated ¹	
Balance sheet						
Equity shareholders' funds	£'000	39,549	38,356	35,306	32,024	31,872
Net Debt	£'000	16,034	18,023	20,009	20,559	20,233
Profit and loss account						
Turnover	£'000	14,378	13,817	13,492	12,683	12,413
Operating profit	£'000	4,472	4,498	3,865	3,176	3,228
Profit before tax	£'000	4,034	3,526	3,130	2,439	2,457
Profit for the financial year	£'000	4,030	3,253	2,703	2,115	1,773
Equity dividends paid	£'000	(1,256)	(1,124)	(1,070)	(1,372)	(37)
Financial statistics & ratios						
Capital expenditure	£'000	2,980	2,546	2,970	3,713	2,565
Net cash inflow / (outflow) before financing	£'000	1,989	1,986	550	(326)	542
Earnings per share	£	8.34	6.73	5.60	4.38	3.67
Dividend cover	Times	3.2	2.9	2.52	1.54	48
Interest cover	Times	4.1	3.7	3.55	3.0	3.1
Gearing ²	%	51	53	57	63	64
Operational statistics						
Total water supplied	MI	7,402	7,182	7,484	7,291	7,305
Maximum daily demand	MI	26	25	29	27	27
Annual rainfall	mm	1,042	915	782	746	884
New mains laid	km	4.6	5.6	6.5	9.8	7.0
Mains re-laid	km	2.8	2.0	2.1	2.5	2.5
Net increase in connections	No	508	453	1,001	629	560
Live unmeasured supplies	'000	25.2	26.1	26.6	27.0	27.5
Live metered connections	'000	11.2	10.6	9.8	8.6	7.5
Employees	No	107	107	107	110	114
Water quality						
% Compliance with water quality parameters		99.97%	99.86%	99.97%	99.84%	99.80%

¹ In 2007, the Company adopted three changes in accounting policy concerning the recognition of unbilled income, capitalisation of expenditure on meter installation and changes to the valuation of pension scheme liabilities under FRS 17. The figures for 2005 and 2004 have not been restated to reflect these changes in accounting policy.

² Gearing = Debt (including preference share capital) / equity shareholders' funds