

Consolidated income statement

For the year ended 31 December 2016

	Notes	2016 £m	2015 £m	2014 £m	2016 \$m ²	2015 \$m ²	2014 \$m ²
Billings¹		55,245.2	47,631.9	46,186.3	74,439.6	72,766.7	75,943.6
Revenue	2	14,388.9	12,235.2	11,528.9	19,379.3	18,693.2	18,956.0
Direct costs		(1,991.1)	(1,710.9)	(1,464.1)	(2,688.6)	(2,614.3)	(2,407.0)
Net sales	2	12,397.8	10,524.3	10,064.8	16,690.7	16,078.9	16,549.0
Operating costs	3	(10,334.7)	(8,892.3)	(8,557.5)	(13,989.6)	(13,585.1)	(14,097.4)
Operating profit		2,063.1	1,632.0	1,507.3	2,701.1	2,493.8	2,451.6
Share of results of associates	4	49.8	47.0	61.9	65.3	71.2	101.8
Profit before interest and taxation		2,112.9	1,679.0	1,569.2	2,766.4	2,565.0	2,553.4
Finance income	6	80.4	72.4	94.7	109.6	110.9	154.0
Finance costs	6	(254.5)	(224.1)	(262.7)	(344.1)	(342.6)	(430.9)
Revaluation of financial instruments	6	(48.3)	(34.7)	50.7	(71.4)	(53.2)	82.1
Profit before taxation		1,890.5	1,492.6	1,451.9	2,460.5	2,280.1	2,358.6
Taxation	7	(388.9)	(247.5)	(300.4)	(516.7)	(378.4)	(487.2)
Profit for the year		1,501.6	1,245.1	1,151.5	1,943.8	1,901.7	1,871.4
Attributable to:							
Equity holders of the parent		1,400.1	1,160.2	1,077.2	1,808.7	1,771.6	1,749.4
Non-controlling interests		101.5	84.9	74.3	135.1	130.1	122.0
		1,501.6	1,245.1	1,151.5	1,943.8	1,901.7	1,871.4
Headline PBIT	31	2,160.3	1,774.0	1,680.6	2,864.6	2,704.3	2,739.8
Net sales margin	31	17.4%	16.9%	16.7%	17.2%	16.8%	16.6%
Headline PBT	31	1,986.2	1,622.3	1,512.6	2,630.1	2,472.6	2,462.9
Earnings per share							
Basic earnings per ordinary share	9	109.6p	90.0p	82.4p	141.5¢	137.5¢	133.8¢
Diluted earnings per ordinary share	9	108.0p	88.4p	80.5p	139.6¢	134.9¢	130.8¢

Notes

The accompanying notes form an integral part of this consolidated income statement.

¹ Billings is defined on page 234.

² The consolidated income statement above is also expressed in US dollars for information purposes only and is unaudited. It has been prepared assuming the US dollar is the reporting currency of the Group, whereby local currency results are translated into US dollars at actual monthly average exchange rates in the period presented. Among other currencies, this includes an average exchange rate of US\$1.3547 to the pound sterling for the year 2016 (2015: US\$1.5288, 2014: US\$1.6475).