



Corporate profile

IAWS Group, plc is an international lifestyle food company with operations in North America and Europe. The Lifestyle Foods business focuses on niche high quality growth segments of the bakery and convenience food markets.

IAWS Group, plc is the majority shareholder in Origin Enterprises plc, a leading player in the Agri-Nutrition sector in Ireland and the UK and which has leading Ambient Food and Cereal Milling businesses in Ireland.

IAWS Group, plc is listed on the Dublin and London Stock Exchanges and has been publicly quoted since 1988.

Dublin ticker symbol IAW.ID London ticker symbol IAW LN Website: www.iaws.com

“IAWS Group, plc has had an excellent year with strong underlying growth across the entire business. This has been a transformational year for the Group with our largest ever acquisition, that of Otis Spunkmeyer in the US, followed by the successful Initial Public Offering (“IPO”) of Origin Enterprises plc (“Origin”) in June. We also successfully placed US\$450m of long term debt with an average maturity of 9.2 years. The combination of the long term debt placing together with the release of €256m in cash from Origin has considerably strengthened the Group’s financial position.

“The rapid rise in grain and food costs augurs well for the future growth of Origin. The same circumstances will be challenging for all food companies coping with food inflation at unprecedented levels. Our Lifestyle Foods business proposition to consumers conveys substantial benefits over cost and we remain confident that our business model will continue to generate growth.”

Owen Killian, *Chief Executive Officer*

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Financial highlights

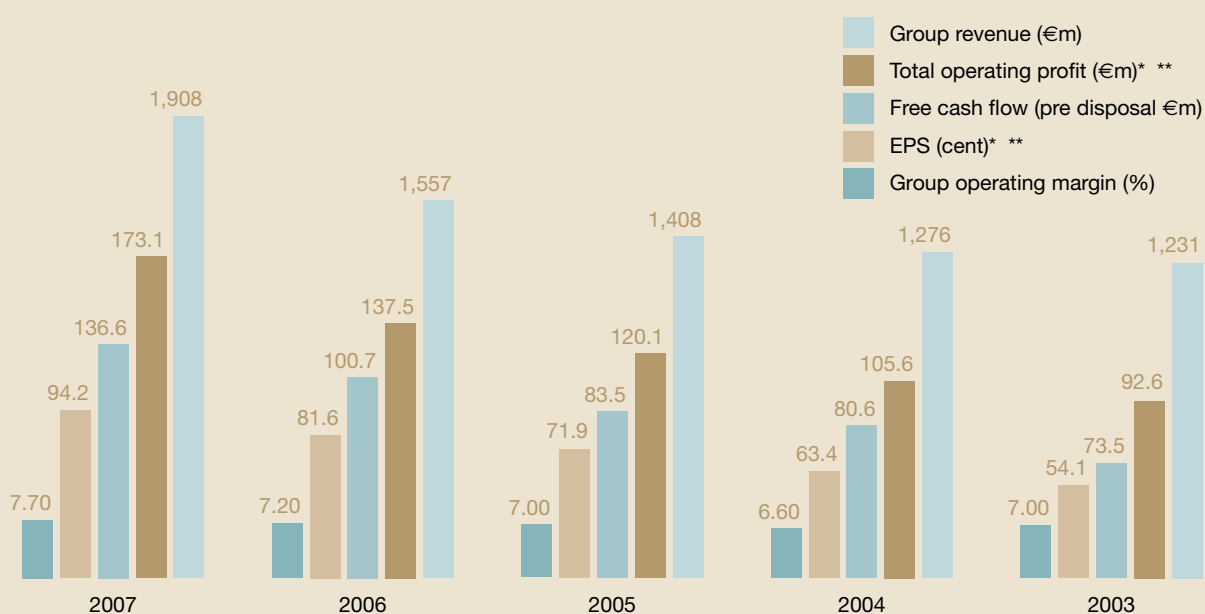
	2007 €'000	2006 €'000	Change
Group revenue	1,907,619	1,557,305	22.5%
Group operating profit*	146,448	111,815	31.0%
Share of associates and JV [^]	26,656	25,653	3.9%
Operating profit incl. associates and JV*	173,104	137,468	25.9%
Pre tax profits*	143,005	123,539	15.8%
Diluted earnings per share* (cent)	94.17	81.60	15.4%
Dividend per share (cent)	15.31	13.49	13.5%
Free cash excluding disposals	136,589	100,651	35.7%

EPS growth

	2007	2006	2005	2004	2003
Diluted earnings per share (cent)* **	94.17	81.60	71.89	63.41	54.12
Year-on-year growth	15%	14%	13%	17%	18%

Cash flow

	2007 €'000	2006 €'000	2005 €'000	2004 €'000	2003 €'000
Free cash excluding disposals	136,589	100,651	83,510	80,633	73,532
Acquisition / development expenditure	548,868	111,006	158,113	79,927	82,418



* Pre intangible amortisation and exceptional items.

[^] Net of interest and tax.

** 2003 to 2005 are recalculated for IFRS at the same growth rates as UK GAAP.