

For release: 6th March 2001

**INFORMA GROUP PLC
Results for the Year to 31st December 2000**

Financial Highlights

- Turnover up 30% to £297million (1999: £228million)
- EBITDA up 31% to £51.1million (1999: £38.9million)
- £54.5million raised through a cash and vendor placing
- Adjusted earnings per share up 23% to 23.17p
- Telecoms and Media profits up 89%; Biomedical and Pharmaceuticals up 133%
- Flagship pharmaceutical journal acquisition announced – “BioTechniques”

Informa Group’s Chairman Peter Rigby commented:

“This record result reflects the quality of the business information we generate, the strength of our leading niche brands across six international marketplaces and the synergies which we are continuing to exploit between our publications and our events. We are looking forward to another successful year in 2001.”

Enquiries:

Peter Rigby/David Gilbertson/Jim Wilkinson
Informa Group plc

020 7453 2222

Lydia Pretzlik/Fiona Piper
The Maitland Consultancy

020 7379 5151

Results

We are pleased to report a successful 2000 – a year in which our turnover increased by 30% to £297million (1999: £228million) and our earnings before interest, tax, depreciation, amortisation of goodwill (and exceptional items in 1999) rose by 31% to £51.1million (1999: £38.9million).

Adjusted earnings per share (before goodwill amortisation, and exceptional items in 1999) increased from 18.79p to 23.17p, a rise of 23%.

On the strength of these results we are recommending a final dividend of 5.07p payable on 29 May 2001 to shareholders whose names are on the register of members on 27 April 2001. Taken with the interim dividend of 2.53p this gives a total dividend for the year of 7.6p (1999: 7.0p).

Operating Review

These results are a combination of strong organic growth and the successful integration of a number of strategic acquisitions into our group. Almost half (15%) of our EBITDA increase of 31% was attributable to organic development within our existing activities with the remainder coming from acquisitions made in the preceding twelve months. The highlight of our performance came from our largest division - Telecoms and Media - which posted profits which were 89% higher than in 1999.

Our position as the world's leading information provider to the mobile telephone industry was underpinned in 2000 by the strengthening of our range of publications and information services and by the continuing successful development of new and existing industry-leading events to meet the huge information requirements being created by emerging technologies such as UMTS (3G), Bluetooth and Mobile Internet.

Our flagship annual GSM World Congress grew over 30% and attracted 5,500 delegates in 2000. The 2001 event held in Cannes last month saw an equivalent increase in delegate numbers to 7,200 and a 70% rise in related exhibition income, demonstrating that the industry's appetite for the high quality business intelligence and marketing and networking opportunities offered by the group's products is showing no signs of abating.

As a range of different industries converge upon the mobile handset as their preferred delivery medium for a vast array of new services and products, our customer base is broadening and deepening far beyond core telecoms companies into areas as diverse as integrated systems, mobile applications, internet services, entertainment and on-line information providers. The attendees and the lists of sponsors and exhibitors at our 200-plus Telecoms & Media events now fully reflect the new diversity of this industry.

These companies' need to monitor and understand the fast-changing technical and commercial developments in the mobile communications sector was further underlined by strong performances from Mobile Communications International, our advertising-led flagship monthly magazine; EMC, our international mobile telecoms database, now directly accessible over the internet; ARC, our telecommunications management report and research group; Chorleywood, our billing and customer care specialist consultancy; and across our range of sector-specific subscription newsletters and journals.

We also saw a strong performance in our Biomedical and Pharmaceutical market sector which more than doubled its profits, albeit from a smaller base. We have established a strong niche position as a conference and information provider to the pharmaceutical industry in the research and development field both in the US and internationally. Our Drug Discovery Technologies conference, held in Boston each August and our largest event outside the telecoms field, attracted a record 1,200 delegates (1999: 700) and some 200 exhibition stands.

The possibilities offered by the successful mapping of the human genome in the broad area of pharmaceutical research, drug discovery and drug development promise well for this sector of our business and we are delighted to announce today that we have been able to agree the acquisition of BioTechniques. This leading bioresearch journal for laboratory scientists will give us the powerful publishing brand that we have lacked in this field and will help us accelerate our growth in pharmaceuticals information. We believe this sector has the potential to become another large, high growth business for Informa over the next few years.

Our one performance reverse of the year came in our Maritime, Trade and Transport division which saw a small year-on-year slippage in its underlying profit being exacerbated by the absence of the major biennial exhibition Cruise + Ferry, which returns to the account in 2001, and the inclusion in its results of a number of loss-making automotive titles acquired as part of the transaction which brought in the telecoms publications from the Financial Times in late 1999. These automotive publications were sold just before the year-end and will not therefore impact the 2001 result. As the core maritime market continues to emerge from a low point in its economic cycle, and in particular as advertising spend is rebuilt in the sector, we expect to see this segment of our business return to a growth track in 2001.

Our other divisions performed satisfactorily. Our Financial and Legal businesses each grew by 13-14% in 2000 while Commodities and Energy, which was buoyed both by a significant acquisition in the area of commercial fishing and by the return to prosperity of the world oil markets, saw a 43% overall profit growth, of which 9% was organic.

Across all our divisions there was a continued increase in sponsorship and exhibition activity. Our highly targeted conference programmes are proving increasingly attractive to commercial sponsors and companies wishing to demonstrate their products and services to key decision makers in the niche areas we serve. Revenues from this source, which now account for 13% of group turnover, increased 66% year on year.

We also saw further encouraging advances in our electronic revenues, both on our subscription business where sales rose 30% to £26.2million and in internet marketing where we more than doubled on-line product sales to £25million, with around a fifth of that revenue deriving from new customers. As a result of our internet marketing initiatives we are now reaching wider audiences for our products more cost effectively.

Our development spend on new electronic information products is being maintained at around £3million per annum, a pace which we believe is in keeping with our niche markets' growing demand for electronic access to our content. This aspect of our business continues to perform at a margin above 20% and constituted 12% of group profit in 2000.

Electronic delivery is proving a profitable complement to our other modes of information delivery but we continue to see the same levels of solidity and growth in traditional media formats. Our hard copy subscriptions in 2000 renewed at an average of 80%, the same level they have consistently renewed at in the past. Electronic media are ideal for the delivery of certain forms and types of information but the utility of hard copy publications is still fully valued by our customers. We are continuing to pursue new product development across a broad range of information delivery formats.

Acquisitions

We remain active on the acquisition front and are finding a steady flow of buying opportunities of high quality properties both as a result of divestments from larger groups and from smaller companies seeking to accelerate their development. In 2000 we acquired a US based electronic financial informational service; a commodities monthly journal; a Dutch executive training business; a range of exhibitions and titles in the intermodal transport area and a small portfolio of telecommunications publications in Australia. Already in 2001 we have acquired for \$44.9million MCM, a US-based real-time electronic information service which reports and analyses fixed income (corporate and government), foreign exchange and equity markets, which we plan to link closely with our existing information business for that market: International Insider.

Since January 1998, the Group has spent a total of £152million on new acquisitions and during the year we arranged a new facility of £200million replacing our existing £110million syndicated loan.

We are also announcing today a vendor and cash placing to raise £54.5million which will enable us to fund the BioTechniques acquisition from equity and will strengthen our ability to continue to take advantage of the best bolt on acquisition opportunities when they arise.

Our strategy is to continue to acquire international publishing businesses and strong niche brands which we believe we can extend and grow within our group and which will meet our rate of return targets. We set a target of 15% return on investment within three years on the acquisitions we make. Those we have made so far are on track to reach that return on an aggregate basis in 2001.

Geographic Range

In addition to our well established operations in Germany, The Netherlands and USA, our smaller and newer nationally-focused overseas businesses continue to perform well. Our businesses in Singapore, France, Australia and Brazil all posted record profits in 2000. Nordic events have proved successful and China is becoming an increasingly profitable market. These companies, which focus on exploiting domestic business information requirements, largely through the organisation of events in the local language, both generate new ideas and concepts which can be raised onto a larger stage in our international programme and roll-out successful models which have been proven elsewhere within our group. We believe our international range and coverage adds both to our resilience and our potential.

Strategy and Strengths

The performance of the group in 2000, with the strong seam of organic growth running through it, demonstrates that we are beginning to take full advantage of our strengths. We have a unique combination of media assets and the capacity of our research-led conference programme of some 3,500 events a year enables us to identify early and cost effectively the subjects of most interest and highest impact on the commercial sectors we serve. This is done regionally, nationally, and internationally, allowing the best ideas to be exploited on a number of different levels. This conference engine also enables us to extend the value and potential of the publishing brands within our group and those we bring in through acquisition.

We organise our international businesses now largely in market-facing divisions, which puts conference and publishing activity in each sector under single unified management. We believe this structure maximises the opportunities in the markets we serve. We are succeeding in driving growth through synergies such as cross marketing and brand extension and also by accelerating new product development.

The core strength of Informa comes from the leading positions we enjoy in a broad range of market sectors. We believe that the combination of those assets and the broad international spread of our business will enable us to continue to deliver consistently good levels of profit growth on an annual basis. We will continue to invest carefully in these six sectors to ensure that we find the correct balance between maximising the present and building for the future.

Current Trading

Performance in the first quarter of 2001 is in line with our expectations. Our large annual German Energy event in January broke records in both delegates and exhibition revenues as did the 2001 3GSM World Congress held last month in Cannes. The 2001 Cruise + Ferry exhibition in May, which is already fully sold, will generate a record profit for that event and our overall advertising revenues and subscriber renewals are on budget.

We would not, of course, be immune from a significant slowdown in the world economy if it occurs this year as some commentators are warning, though the niche nature of our businesses are more closely related to the information requirements and the pace of change within the distinct industrial sectors we serve.

We believe there are many exciting opportunities for Informa in the future and on the basis of our trading in the first three months and our forward visibility of the business we remain positive on prospects for the year.

Peter Rigby
Chairman

David Gilbertson
Chief Executive

Consolidated Profit & Loss Account
For the year ended 31 December 2000

		2000	1999	1999	1999
	Notes	Total	Before exceptional items	Exceptional items	Total
		£000	£000	£000	£000
Turnover	1	296,992	227,773	-	227,773
Operating profit/(loss) before goodwill amortisation	1	46,811	35,680	(5,687)	29,993
Goodwill amortisation		(5,900)	(2,313)	-	(2,313)
Operating profit/(loss)		40,911	33,367	(5,687)	27,680
Disposal of subsidiary undertakings and termination of businesses		-	-	(2,676)	(2,676)
Loss on disposal of fixed assets		-	-	(740)	(740)
Profit/(loss) before interest	1	40,911	33,367	(9,103)	24,264
Net interest payable and other similar items		(7,130)	(2,931)	(772)	(3,703)
Profit/(loss) on ordinary activities before tax		33,781	30,436	(9,875)	20,561
Tax on profit/(loss) on ordinary activities		(12,400)	(10,880)	1,725	(9,155)
Profit/(loss) on ordinary activities after tax		21,381	19,556	(8,150)	11,406
Minority interests		(174)	(40)	-	(40)
Profit/(loss) for the financial year attributable to shareholders		21,207	19,516	(8,150)	11,366
Dividends		(8,922)			(7,800)
Retained profit for the financial year		12,285			3,566
Dividends per share		7.6p			7.0p
Earnings per share					
Earnings per share (basic)	2	18.13p			9.78p
Earnings per share (diluted)	2	17.84p			9.64p
Adjusted basic earnings per share	2	23.17p			18.79p

STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES

For the year ended 31 December 2000

	2000	1999
	£000	£000
Profit for the financial year	21,207	11,366
Currency translation differences on foreign currency net investments	1,156	3,377
Total gains and losses recognised relating to the financial year	22,363	14,743

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2000

		2000	1999
	Notes	£000	£000
Cash inflow from operating activities	3	46,474	30,727
Return on investments and servicing of finance		(8,563)	(4,057)
Taxation		(10,991)	(8,970)
Net capital expenditure		(6,584)	(8,273)
Acquisitions and disposals		(32,226)	(55,315)
Merger expenses paid		-	(2,506)
Equity dividends paid		(8,433)	(7,526)
Cash outflow before financing		(20,323)	(55,920)
Financing		16,044	55,987
(Decrease)/increase in cash in the year		(4,279)	67

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

For the year ended 31 December 2000

		2000	1999
	Notes	£000	£000
(Decrease)/increase in cash in the year		(4,279)	67
Cash inflow from increase in debt financing		(16,388)	(55,268)
Change in net debt resulting from cash flows		(20,667)	(55,201)
Reclassification of debt		-	(3,500)
Translation differences		626	3,060
Movements in net debt in the year		(20,041)	(55,641)
Net debt at the start of the year	4	(91,340)	(35,699)
Net debt at the end of the year	4	(111,381)	(91,340)

CONSOLIDATED BALANCE SHEET

At 31 December 2000

	<u>2000</u>	1999
	<u>£000</u>	£000
Fixed assets		
Intangible assets	131,166	98,810
Tangible assets	16,095	13,273
Investments	3,434	1,042
	<u>150,695</u>	113,125
Current assets		
Stocks and work in progress	7,648	6,284
Debtors	69,743	44,940
Cash at bank and in hand	3,047	5,096
	<u>80,438</u>	56,320
Current liabilities		
Creditors: amounts falling due within one year	(134,620)	(106,010)
Net current liabilities	<u>(54,182)</u>	(49,690)
Total assets less net current liabilities	96,513	63,435
Creditors: amounts falling due after more than one year	(109,565)	(91,119)
Provisions for liabilities and charges	(674)	(1,275)
Minority interests	(218)	(44)
Net liabilities	<u>(13,944)</u>	(29,003)
CAPITAL AND RESERVES		
Called up share capital	11,800	11,696
Share premium account	66,933	65,409
Special reserve	2	12
Other reserve	37,398	37,398
Profit & loss account	(130,077)	(143,518)
Deficit on shareholders' funds - equity	<u>(13,944)</u>	(29,003)

NOTES

1. Segmental Analysis

Operating profit in the segmental analysis excludes the amortisation of goodwill and exceptional items.

	Turnover		Underlying operating profit/(loss)		Profit/(loss) before interest	
	2000	1999	2000	1999	2000	1999
	£000	£000	£000	£000	£000	£000
Analysis by market sector						
Telecoms, and Media	74,693	47,464	18,195	9,633	17,136	6,724
Maritime, Trade and Transport	55,278	42,578	7,282	8,967	5,867	6,909
Financial and Insurance	53,235	44,044	8,047	7,044	6,456	5,130
Law and Tax	56,526	51,573	6,905	6,132	6,250	4,023
Commodities and Energy	32,064	26,502	4,190	2,920	3,163	1,185
Biomedical and Pharmaceutical	19,724	14,753	2,574	1,103	2,467	412
Other	5,472	859	(382)	(119)	(428)	(119)
	296,992	227,773	46,811	35,680	40,911	24,264

Interest was incurred centrally and cannot be attributed to individual markets. Underlying operating profit is exclusive of goodwill amortisation.

2. Earnings and adjusted earnings per share

In order to show results from operating activities on a comparable basis, an adjusted earnings per share has been calculated which excludes amortisation of goodwill and exceptional items.

	2000	1999
	£000	£000
Profit for the financial year - basic and diluted earnings	21,207	11,366
Amortisation of goodwill	5,900	2,313
Net effect of exceptional items	-	8,150
Adjusted earnings	27,107	21,829
Weighted average number of equity shares - for basic and adjusted earnings	116,996,711	116,167,982
Effect of dilutive share options	1,897,334	1,728,586
Weighted average number of equity shares - for diluted earnings	118,894,045	117,896,568
Earnings per equity share	18.13p	9.78p
Diluted earnings per equity share	17.84p	9.64p
Adjusted basic earnings per equity share	23.17p	18.79p

3. Reconciliation of operating profit to net cash inflow from operating activities

	2000	1999
	£000	£000
Operating profit	40,911	27,680
Amortisation of goodwill	5,900	2,313
Depreciation charges	4,304	3,197
Loss on sale of tangible fixed assets	27	28
(Increase)/decrease in stocks	(1,356)	89
Increase in debtors	(20,549)	(7,902)
Increase in creditors	17,274	5,137
Other operating items	(37)	185
Net cash inflow from operating activities	46,474	30,727

4. Analysis of net debt

	At 1 January 2000	Cashflow	Exchange movement	At 31 December 2000
	£000	£000	£000	£000
Cash at bank and in hand	5,096	(2,094)	45	3,047
Overdrafts	(801)	(2,185)	-	(2,986)
Debt due within one year	(6,505)	38	-	(6,467)
Debt due after one year	(89,130)	(16,426)	581	(104,975)
Total	(91,340)	(20,667)	626	(111,381)

5. Basis of preparation and statutory information

The financial information set out above on pages 7 to 11 does not constitute the Group's statutory accounts for the year ended 31 December 2000 or 1999. The financial information for 1999 is derived from the audited statutory accounts for 1999 which have been delivered to the Registrar of Companies. The financial information for 2000 is derived from the audited statutory accounts for 2000 which were approved by the Board of Directors on 6 March 2001, and will be delivered to the Registrar of Companies following the Company's Annual General Meeting. Copies of the statutory accounts for 2000 will be posted to shareholders on 12 March 2001.

The statutory accounts were prepared on a going concern basis under the historical cost convention and in accordance with all applicable current UK accounting standards.

- ends -