

## REVIEW OF OPERATIONS

	2003 £m	2002 £m		2003 €m	2002 €m	% change at constant currencies
<b>Turnover</b>						
Science & Medical	<b>1,381</b>	1,295		<b>2,002</b>	2,059	8%
Legal	<b>1,318</b>	1,349		<b>1,911</b>	2,145	3%
Education	<b>898</b>	993		<b>1,302</b>	1,579	-3%
Business	<b>1,328</b>	1,383		<b>1,926</b>	2,199	-4%
<b>Total</b>	<b>4,925</b>	5,020		<b>7,141</b>	7,982	1%
<b>Adjusted operating profit</b>						
Science & Medical	<b>467</b>	429		<b>677</b>	682	8%
Legal	<b>301</b>	287		<b>437</b>	456	10%
Education	<b>174</b>	183		<b>252</b>	291	2%
Business	<b>236</b>	234		<b>342</b>	372	-
<b>Total</b>	<b>1,178</b>	1,133		<b>1,708</b>	1,801	6%

Adjusted figures are used by Reed Elsevier as additional performance measures and are stated before amortisation of goodwill and intangible assets and exceptional items.

The Review of Operations refers to adjusted operating profit performance. Adjusted figures are used by Reed Elsevier as additional performance measures and are stated before amortisation of goodwill and intangible assets and exceptional items. Reported operating results, including amortisation of goodwill and intangible assets and exceptional items, are analysed in note 1 to the combined financial statements and discussed further below in the Financial Review, and are reconciled to the adjusted figures in note 10 to the combined financial statements.

Unless otherwise indicated, all percentage movements in the following commentary refer to constant currency rates, using 2002 full year average rates, and are stated before the amortisation of goodwill and intangible assets and exceptional items.