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moment
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M&S

EST. 1884

ANNUAL REPORT
& FINANCIAL
STATEMENTS 2017



FINANCIAL OVERVIEW

GROUP REVENUE

£10.6bn +2.2%

GROUP PROFIT BEFORE TAX

£176.4m -63.5%

GROUP PROFIT BEFORE TAX AND ADJUSTED ITEMS

£613.8m -10.3%

INTERIM AND FINAL DIVIDEND

6.8p + 11.9p = 18.7p Level

BASIC EARNINGS PER SHARE

7.2p -70.7%

ADJUSTED EARNINGS PER SHARE

30.4p -12.6%

[+ Read more on p08-09](#)

ABOUT OUR REPORTING

NAVIGATING THE REPORT

Throughout this document a series of icons demonstrate how we've integrated information about our business model with details of our strategy and risk.

A PLAN A

R RISK

✓ STRATEGY – REMUNERATION LINK

+ READ MORE

REPORTING PERIOD

This year we are reporting on the 52-weeks to 1st April 2017 compared to last year when we reported on a 53-week basis, as every six years an additional week is included to ensure that the year-end date stays in line with the end of March. To provide a meaningful comparison with this year, all financial movements are reported on a 52-week basis, and excluding the 53rd week last year, unless otherwise noted.

Details of the 53-week comparisons can be found in the Financial Review p26.

ALTERNATIVE PERFORMANCE MEASURES

This report provides alternative performance measures (APMs) which are not defined or specified under the requirements of International Financial Reporting Standards. We believe these APMs provide readers with important additional information on our business. New for this year, we have included a glossary on page 133 which provides a comprehensive list of the APMs that we use, including an explanation of how they are calculated, why we use them and how they can be reconciled to a statutory measure where relevant.

PLAN A

Plan A is integrated throughout this report, demonstrating how it is embedded in every part of our business. This makes it easier for shareholders to see how our sustainability programme is creating value in our different divisions. More detailed information is available in our online 2017 Plan A Report at marksandspencer.com/plana2017

ONLINE INFORMATION

We have comprehensive financial and company information on our website. To register for notifications, go to marksandspencer.com/investors and follow the **Electronic Shareholder Communication link**.