

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 20-F

(Mark One)

☐ REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) or (g) OF THE
SECURITIES EXCHANGE ACT OF 1934

OR

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(b) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ending **December 31, 2002**

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number **333-08354**

Reuters Group PLC
(Exact Name of Registrant as Specified in Its Charter)

(Translation of Registrant's Name Into English)

England
(Jurisdiction of Incorporation or Organization)

85 Fleet Street, London EC4P 4AJ, England
(Address of Principal Executive Offices)

Securities registered or to be registered pursuant to Section 12(b) of the Act: **None**

Securities registered or to be registered pursuant to Section 12(g) of the Act: **Ordinary Shares
of 25p each**

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: **None**

Indicate the number of outstanding shares of each of the issuer's classes of capital or common
stock as of the close of the period covered by the annual report.

Ordinary Shares of 25p each1,432,523,249
Founders Share of £11

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by
Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or
for such shorter period that the registrant was required to file such reports), and (2) has been
subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark which financial statement item the registrant has elected to follow

Item 17 ☒ Item 18 ☐



ANNUAL REPORT AND FORM 20-F 2002

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FINANCIAL HIGHLIGHTS/FIVE YEAR SUMMARY/THREE YEAR REUTERS CUSTOMER SEGMENTS AND INSTINET REVENUE SUMMARY

Reuters Group

	2002 £m	2001 £m	% change
Revenue	3,575	3,885	(8%)
Normalised operating profit	171	383	(56%)
Operating (loss)/profit	(144)	302	
Normalised profit before tax	89	304	(71%)
(Loss)/profit before tax	(493)	158	
(Loss)/profit after tax	(516)	51	
Return on equity	(58.4%)	4.6%	
Free cash flow	40	443	
Net (debt)/funds	(66)	138	

Basic (loss)/earnings per ordinary share	(29.0p)	3.3p	
Diluted (loss)/earnings per share	(29.0p)	3.2p	
(Loss)/earnings per ADS*‡	(US\$2.80)	US\$0.32	
Dividends per ordinary share	10.0p	10.0p	
Dividends per ADS*	60.0p	60.0p	

* Each American Depositary Share (ADS) represents six ordinary shares.

‡ A nominal exchange rate of US\$1.61 = £1 has been used for convenience.

Reuters Group reconciliation of operating profit and profit before tax to normalised operating profit and normalised profit before tax

	2002 £m	2001 £m	% change
Operating (loss)/profit	(144)	302	
Add: Amortisation of goodwill and other intangible assets of subsidiaries	107	81	32%
Impairment of goodwill of subsidiaries	208	–	
Normalised operating profit	171	383	(56%)
Share of joint ventures and associates (losses)/investment income	(62)	(70)	(11%)
Net interest payable	(20)	(9)	
Normalised profit before tax	89	304	(71%)
Amortisation of goodwill and other intangible assets of subsidiaries, joint ventures and associates	(118)	(93)	26%
Impairment of goodwill of subsidiaries	(208)	–	
Net losses on investments	(256)	(53)	
(Loss)/profit before tax	(493)	158	

Reuters

	2002 £m	2001 £m	% change
Revenue	2,992	3,042	(2%)
Normalised operating profit	281	222	26%
Operating profit	195	155	26%
Normalised profit before tax	194	128	51%
(Loss)/profit before tax	(123)	9	
Free cash flow	214	169	27%

This report comprises the annual report of Reuters Group PLC in accordance with the United Kingdom requirements and its annual report on Form 20-F in accordance with the requirements of the United States Securities and Exchange Commission (SEC) for 2002. In addition, the Form 20-F will contain certificates pursuant to section 302 of the Sarbanes-Oxley Act of 2002 signed by the Chief Executive Officer and Finance Director, with respect to Reuters Group PLC.