

WPP

Results for 2006
London

February 2007

WPP

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Results for 2006

2

Key Priorities, Objectives and Strategy

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Conclusions

WPP

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Results for 2006

Results for 2006

- Billings up 13% to £30.1 billion.
- Reported revenue up almost 10%. On a constant currency basis, revenue up almost 11%. Like-for-like revenue up 5.4%. On the same basis gross margin up 5.7%.
- EBITDA crosses £1 billion for first time.
- Headline PBIT up almost 14% to £859.0m from £754.8m.
- Operating margin up 0.5 margin points to 14.5% from 14.0%.

Results for 2006

- Headline PBT up over 14% to £766.3m from £669.0m.
- Tax rate on headline profits was down 3.0 percentage points to 26% from 29%.
- Diluted headline EPS up almost 17% to 42.0p from 36.0p.
- Full year dividend up 20% to 11.21p per share.
- Estimated net new business billings of over £3.562 billion (\$6.411 billion).

Results for 2006

Unaudited Income Statement

	Year to 31 December			Constant
	2006 £m	2005 £m	Change %	Currency %
Revenue	5,907.8	5,373.7	9.9	10.9
Operating profit pre-goodwill/ intangibles	821.9	720.9	14.0	15.8
Goodwill/ intangibles charges, FA gains/losses	(80.3)	(68.1)	(17.9)	(18.9)
Operating profit	741.6	652.8	13.6	15.5
Income from associates	41.1	33.9	21.2	24.6
PBIT	782.7	686.7	14.0	15.9
Finance income	111.0	87.6	26.7	28.3
Finance charges	(211.7)	(182.3)	(16.1)	(16.4)
Profit before tax	682.0	592.0	15.2	17.6
Tax at 26.0% (2005 29.0%)	(199.4)	(194.0)	(2.8)	(4.6)
Profit after tax	482.6	398.0	21.3	23.9
Standard diluted EPS	35.2p	29.7p	18.5	21.0

Results for 2006

Unaudited Headline¹ Income Statement

	Year to 31 December		Change %	Constant Currency %
	2006 £m	2005 £m		
Revenue	5,907.8	5,373.7	9.9	10.9
Headline operating profit	821.9	720.9	14.0	15.8
Income from associates	37.1	33.9	9.4	12.9
Headline PBIT	859.0	754.8	13.8	15.7
Net finance costs	(92.7)	(85.8)	(8.0)	(7.0)
Profit before tax	766.3	669.0	14.5	16.8
Tax at 26.0% (2005 29.0%)	(199.4)	(194.0)	(2.8)	(4.6)
Profit after tax	566.9	475.0	19.3	21.7
Headline diluted EPS	42.0p	36.0p	16.7	18.9
Headline operating margin	14.5%	14.0%	+0.5 ²	
Headline EBITDA	1,001.7	876.9	14.2	16.0

¹ Figures before goodwill and intangibles charges, investment gains, share of exceptional gains of associates, and revaluation of financial instruments

² Margin points

Results for 2006

Headline¹ Performance Versus Consensus

	Median Consensus	Actual Results	+ / (-)
Revenue	£5,879m	£5,908m	£29m
PBIT	£854m	£859m	£5m
PBIT Margin	14.5%	14.5%	-
PBT	£758m	£766m	£8m
Fully Diluted EPS	40.5p	42.0p	1.5p

¹ Figures before goodwill and intangibles charges, investment gains, share of exceptional gains of associates, and revaluation of financial instruments

Results for 2006

Revenue by Discipline

	Revenue		% Change		
	2006 £m	2005 £m	Reported	Constant Currency	Like-for- like
Advertising, Media Investment Management	2,806.9	2,606.4	7.7%	8.5%	4.3%
Information, Insight & Consultancy	892.9	810.4	10.2%	11.2%	4.1% ¹
Public Relations & Public Affairs	595.7	534.4	11.5%	12.4%	5.9%
Branding & Identity, Healthcare and Specialist Communications	1,612.3	1,422.5	13.3%	14.6%	7.8%
Total	5,907.8	5,373.7	9.9%	10.9%	5.4%

¹ Gross Margin Growth of 6.1%

Results for 2006

Revenue by Region

	Revenue		% Change		
	2006 £m	2005 £m	Reported	Constant Currency	Like-for- like
North America	2,291.1	2,106.9	8.7%	10.3%	4.6%
UK	856.3	808.1	6.0%	6.0%	1.8% ¹
Continental Europe	1,532.9	1,410.3	8.7%	9.0%	5.1%
Asia Pacific, Latin America, Africa & Middle East	1,227.5	1,048.4	17.1%	18.3%	9.6%
Total	5,907.8	5,373.7	9.9%	10.9%	5.4%

¹ Gross Margin Growth of 3.3%

Results for 2006

Headline¹ PBIT and Margin by Discipline

	Headline ¹ PBIT		Headline ¹ margin	
	2006 £m	2005 £m	2006 %	2005 %
Advertising, Media Investment Management	443.7	402.7	15.8	15.5
Information, Insight & Consultancy	98.7	83.4	11.1	10.3
Public Relations & Public Affairs	89.5	75.3	15.0	14.1
Branding & Identity, Healthcare and Specialist Communications	227.1	193.4	14.1	13.6
Total	859.0	754.8	14.5	14.0

¹ Headline PBIT/ margin: profit before finance income/ costs, taxation, goodwill and intangibles charges, investment gains, and share of exceptional gains of associates

Results for 2006

Headline¹ PBIT and Margin by Region

	Headline ¹ PBIT		Headline ¹ margin	
	2006 £m	2005 £m	2006 %	2005 %
North America	388.9	350.1	17.0	16.6
UK	97.9	84.6	11.4	10.5
Continental Europe	194.3	176.1	12.7	12.5
Asia Pacific, Latin America, Africa & Middle East	177.9	144.0	14.5	13.7
Total	859.0	754.8	14.5	14.0

¹ Headline PBIT/ margin: profit before finance income/ costs, taxation, goodwill and intangibles charges, investment gains, and share of exceptional gains of associates

Results for 2006

Constant Currency Revenue Growth by Country

Revenue Growth	Countries
20%+	Argentina, Australia, Greater China, India, Poland
15-20%	Brazil, Ireland, Turkey
10-15%	Canada, Germany, Malaysia, Mexico, USA
5-10%	Austria, Chile, Czech Republic, Denmark, Norway, Singapore, Spain, Sweden, UK
<5%	Belgium, France, Italy, Japan, Netherlands, Portugal, Switzerland, Thailand

Results for 2006

Constant Currency Revenue Growth by Category

Revenue Growth	Categories
15%+	Entertainment
5-10%	Automotive, Drinks, Financial Services, Food, Personal Care & Drugs, Retail, Telecommunications
<5%	Computer, Oil

Results for 2006

Effects of Strength of Sterling

- Sterling was stronger on average in 2006 than in 2005 by 1.3% against the dollar and by 0.3% against the euro.
- Impact of currency reduced revenue by 1.0%, from 10.9% constant currency to 9.9% on a reportable basis.
- Headline PBT¹ of £766m would have been £783m had Sterling remained at the same levels as 2005.

¹ Figures before goodwill and intangibles charges, investment gains, share of exceptional gains of associates, and revaluation of financial instruments

Results for 2006

Major New Business Wins (1)

Agency	Account	Office	Billings (\$m)
MindShare	Sprint Nextel	USA	750
mec	Dreamworks	USA	270
MindShare	Wrigley	USA	200
JWT	Kimberly-Clark ¹	Global	200
MindShare	Sears ²	USA	190
<u>MediaCom</u>	<u>Unicredito</u>	<u>Europe</u>	<u>150</u>
MediaCom	Nokia	Asia Pacific	150
MediaCom	Procter & Gamble	Philippines	100
mec	Campbell's Soup	Global	100
<u>Ogilvy/ MindShare</u>	<u>South Africa Tourism</u>	<u>Global</u>	<u>93</u>
Ogilvy	Easyjet	Europe	93
Grey Worldwide	Morgan Stanley	UK	88
MindShare	LVMH	Japan	88
mec	Ikea	USA	86
mec	Monster.com	Europe	85
Ogilvy	Quiznos	USA	80

(All billings figures are based on trade press estimates, where available)

Underlined figures are Q4 wins

¹ Switch from Ogilvy

² Switch from MediaCom

Results for 2006

Major New Business Wins (2)

Agency	Account	Office	Billings (\$m)
MindShare	Six Flags	USA	75
MindShare	Unilever	Indonesia	75
Y&R	Miller	USA	70
MediaCom	Rogers Communications	Canada	70
<u>Ogilvy</u>	<u>Unilever</u>	<u>Europe</u>	<u>60</u>
Ogilvy	Chiquita	Europe	60
Y&R	Hitachi	Europe	60
Brouillard	Ruby Tuesday	USA	60
<u>mec</u>	<u>Danone</u>	<u>Europe</u>	<u>58</u>
Grey Worldwide	Hasbro Games	USA	55
JWT	Cadbury Adams	USA	50
Y&R	Royal Canadian Mint	Canada	50
MediaCom	RBS ¹	UK	45

(All billings figures are based on trade press estimates, where available)

Underlined figures are Q4 wins

¹ Transferred to MediaCom from mec

Results for 2006

Major New Business Losses

Agency	Account	Office	Billings (\$m)
JWT	Reckitt Benckiser	Global	300
Ogilvy	Kimberly-Clark ¹	Global	200
MediaCom	Sears ²	USA	190
<u>United</u>	<u>BSkyB</u>	<u>UK</u>	<u>134</u>
MindShare	Vodafone	Italy	126
<u>Grey/ CommonHealth</u>	<u>GSK</u>	<u>USA</u>	<u>100</u>
Ogilvy	Miller Lite	USA	88
<u>JWT</u>	<u>Vodafone</u>	<u>UK</u>	<u>85</u>
Grey Worldwide	Procter & Gamble	USA	80
<u>MediaCom</u>	<u>Danone</u>	<u>USA</u>	<u>75</u>
Grey Worldwide	Panasonic	USA	60
Y&R Advertising	Citigroup	Asia Pacific	50
<u>WPP Healthcare</u>	<u>Pfizer</u>	<u>Global</u>	<u>50</u>
<u>Y&R</u>	<u>Orbitz</u>	<u>USA</u>	<u>50</u>
<u>Batey</u>	<u>Mercedes</u>	<u>Asia Pacific</u>	<u>50</u>
mec	RBS ³	UK	45

(All billings figures are based on trade press estimates, where available)

Underlined figures are Q4 losses

¹ Switch to JWT

² Switch to MindShare

³ switch to MediaCom

Results for 2006

Net New Business Wins in 2006¹

US \$ millions	Creative	Media	Total
Advertising	1,087	4,361	5,448
Other Businesses	963	-	963
Total 2006	2,050	4,361	6,411
Total 2005	2,336	2,891	5,227

¹ Estimated billings

Results for 2006

Cash Flow

	2006	2005
	£m	£m
Operating profit (pre-goodwill & intangible charges)	822	721
Non-cash compensation	71	69
Depreciation & amortisation charges	143	122
Net interest paid & similar charges	(58)	(60)
Tax paid	(162)	(136)
Net cash generation	816	716

Results for 2006

Uses of Cash Flow

	2006 £m	2005 £m
Net cash generation	816	716
Capital expenditure	(185)	(171)
Acquisition payments:		
– Net initial payments ¹ - Grey	-	(244)
- Other	(112)	(134)
– Earnout payments	(92)	(97)
– Loan note redemptions	(12)	(33)
	(216)	(508)
Share repurchases	(258)	(152)
Other	85	20
Net cash inflow/ (outflow) before dividend	242	(95)
Dividend	(119)	(100)
Net cash inflow/ (outflow) before NWC changes	123	(195)

¹ Net initial payments are net of disposal proceeds

Results for 2006

Net Finance Costs/ (Income)

£'m	2006	2005	B/(W)
Net bank interest	75.3	59.7	(26%)
A/R interest/fees	-	6.4	100%
Net bank and A/R interest	75.3	66.1	(14%)
Investment income	(5.7)	(5.6)	2%
IAS 19 (Pensions)	7.2	7.8	8%
Earnout interest	2.0	3.7	46%
IAS 32 (Convertibles)	13.9	13.8	(1%)
	17.4	19.7	12%
Headline finance costs	92.7	85.8	(8%)
IAS 39 (Financial Instruments)	8.0	8.9	10%
Net finance costs	100.7	94.7	(6%)

Results for 2006

Net Debt – 31st December 2006

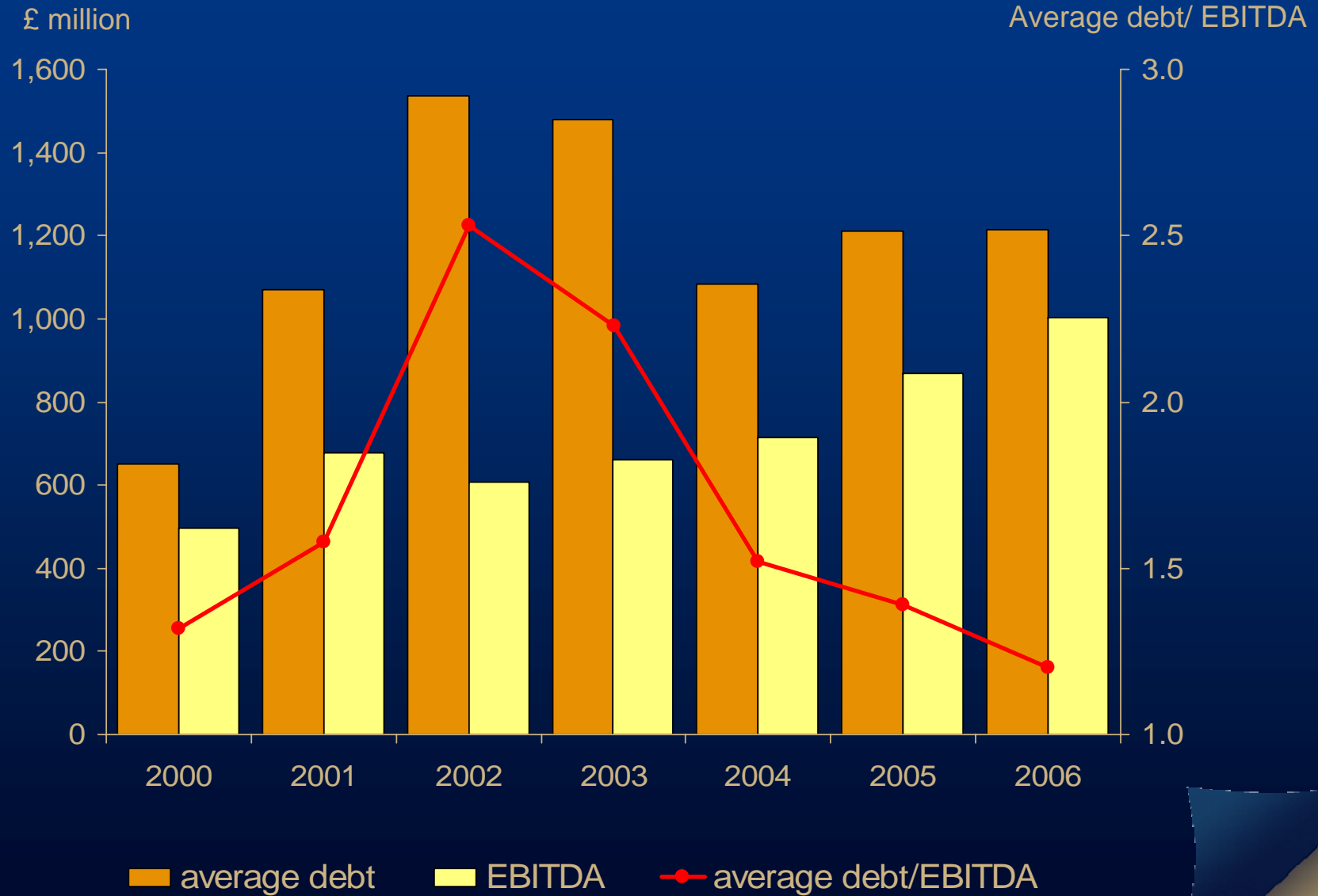
	2006 £m	2005 £m	% Variance
Net debt at 31 December	(815)	(804)	(1%)
YTD average net debt on constant currency basis	(1,214)	(1,093)	(11%)
YTD average net debt on reportable currency basis	(1,214)	(1,212)	-
Net interest ¹	(75)	(66)	(14%)
Interest cover on Headline PBIT ²	11.4x	11.4x	

¹ Net interest on bank debt and AR facility

² Headline PBIT: profit before finance income/ costs, taxation, goodwill and intangibles charges, investment gains, and share of exceptional gains of associates

Results for 2006

Historic Average Debt/EBITDA



Results for 2006

Share Buy-Backs and Capital Allocation

- As outlined in the 2006 Interim Announcement, the Group carried out a review of its capital structure and increased the buy-back of shares from 1%-2% to 2%-3%.
- Share buy-backs in 2006 totalled 38.9m shares or 3.1% of issued capital.
- Following a further review of the capital structure the company has decided to increase buy-backs from 2%-3% each year (£200-300 million), to 4%-5% (£400-500 million) in each of 2007 and 2008, when market conditions are appropriate.

Results for 2006

Ordinary Shares – Basic

No. of Shares (millions)	Dec 2006 Actual	Dec 2005 Actual
Opening	1,253	1,185
Share buy-back ¹	(33)	(21)
LEAP issue	-	1
Option exercise	21	10
Grey	-	78
Closing	1,241	1,253
Weighted Average	1,248	1,247
ESOP	(47)	(47)
Basic Reported	1,201	1,200

¹ Buy-back for cancellation

Results for 2006

Ordinary Shares – Diluted

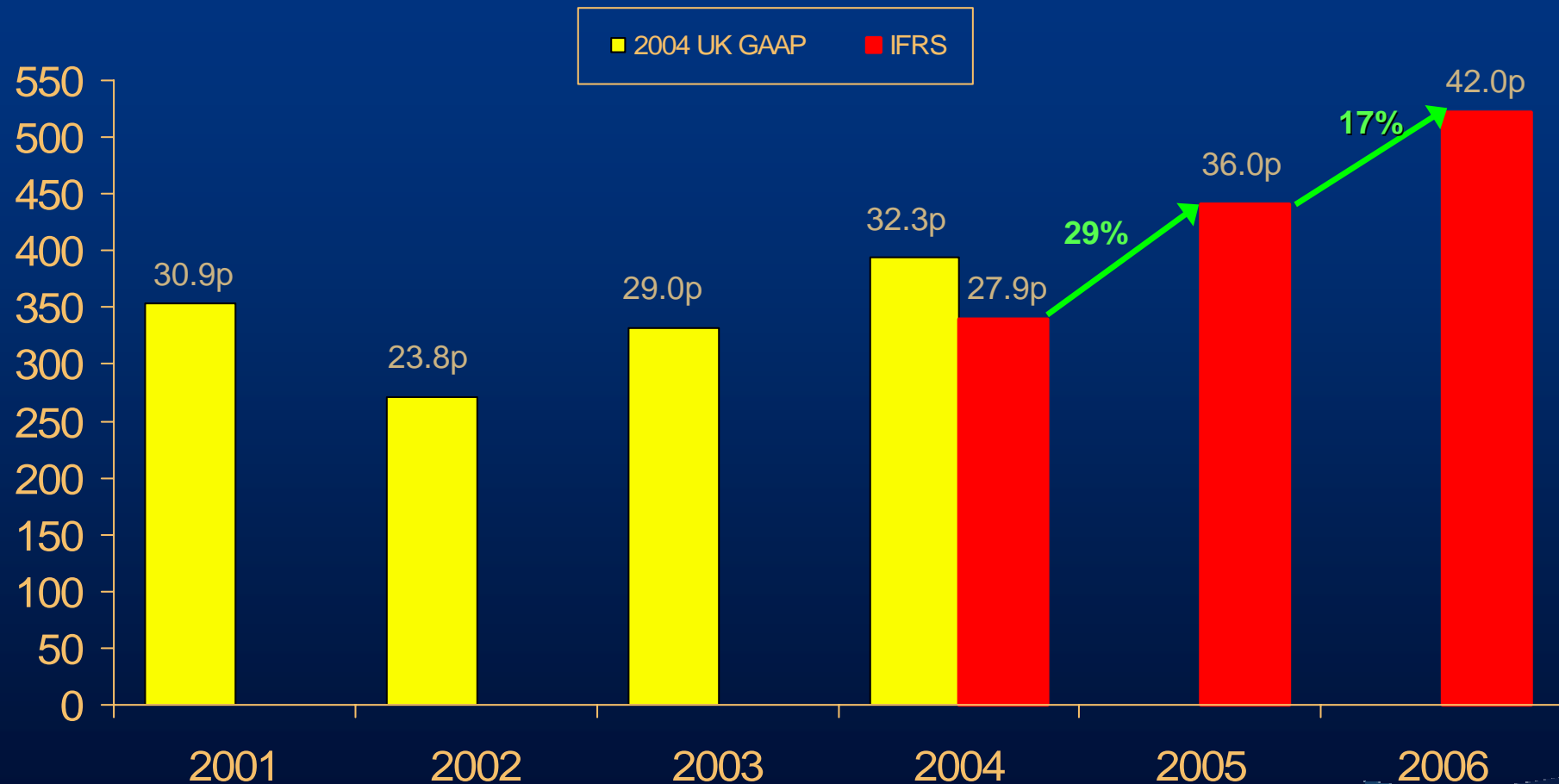
No. of Shares (millions)	Dec 2006 Actual	Dec 2005 Actual	
Average Basic	1,201	1,200	
WPP Options and Restricted Stock Awards	32	25	
Sub-Total	1,233	1,225	+0.65% vs 2005
Convertibles: WPP £450m	anti-dilutive	anti-dilutive	
Grey \$150m ¹	9	anti-dilutive	
Fully Diluted Shares	1,242	1,225	+1.4% vs 2005

¹ Income adjustment attributable to Grey convertibles is £1.1m pa

Results for 2006

Earnings and EPS¹

Earnings (£m)



¹ Diluted Headline Earnings and Diluted Headline EPS

WPP

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Key Priorities, Objectives and Strategy

Key Priorities, Objectives and Strategy

Long-Term Factors

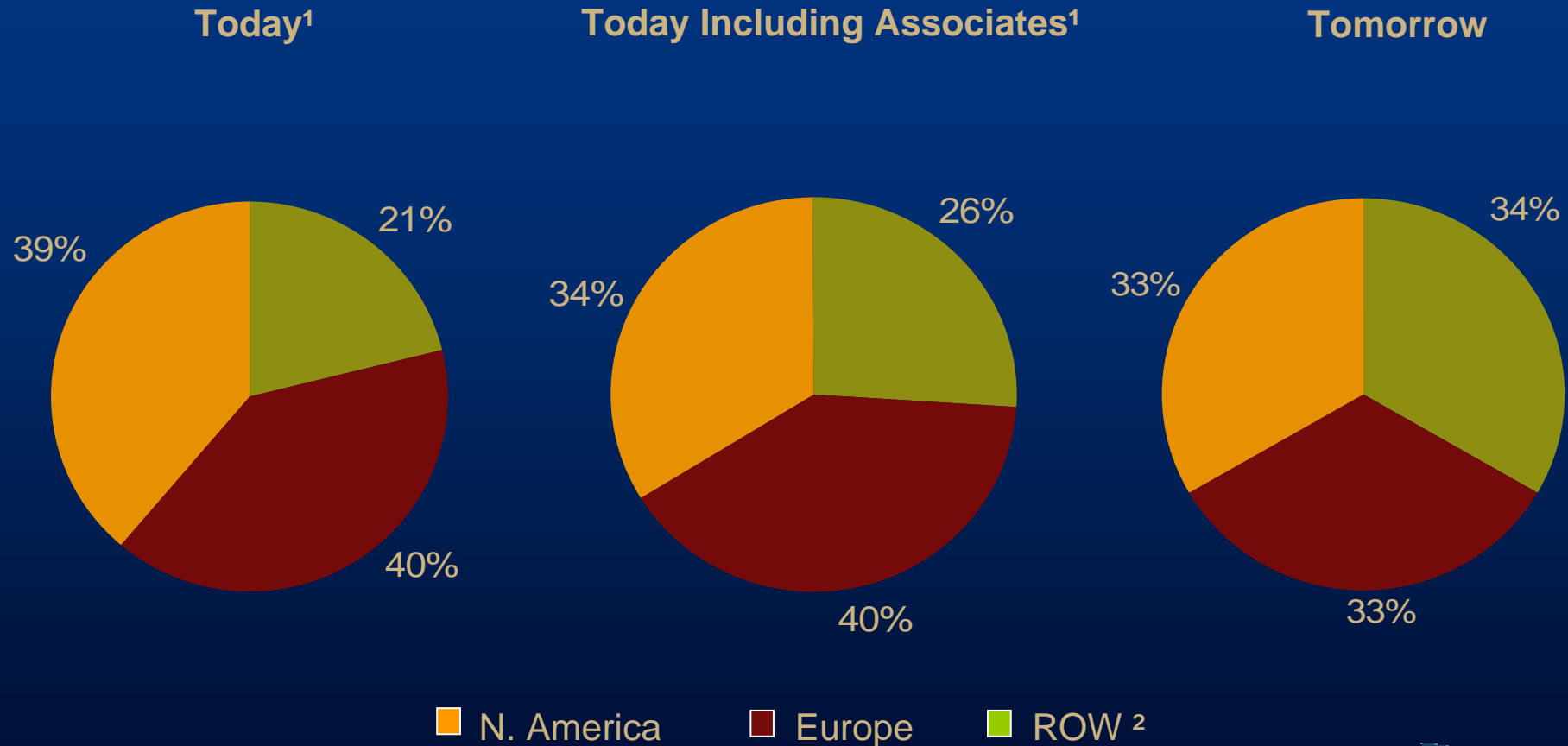
- Globalisation /Americanisation /BRICs
- Overcapacity, shortage of human capital
- The Web
- Internal communications
- Retail concentration
- Corporate Social Responsibility

Key Priorities, Objectives and Strategy

- Faster growing markets to be one third of total group
- Marketing services to be two thirds of total group
- Quantitative disciplines to be one half of total group

Key Priorities, Objectives and Strategy

Faster Growing Markets To Be One Third of Total Group

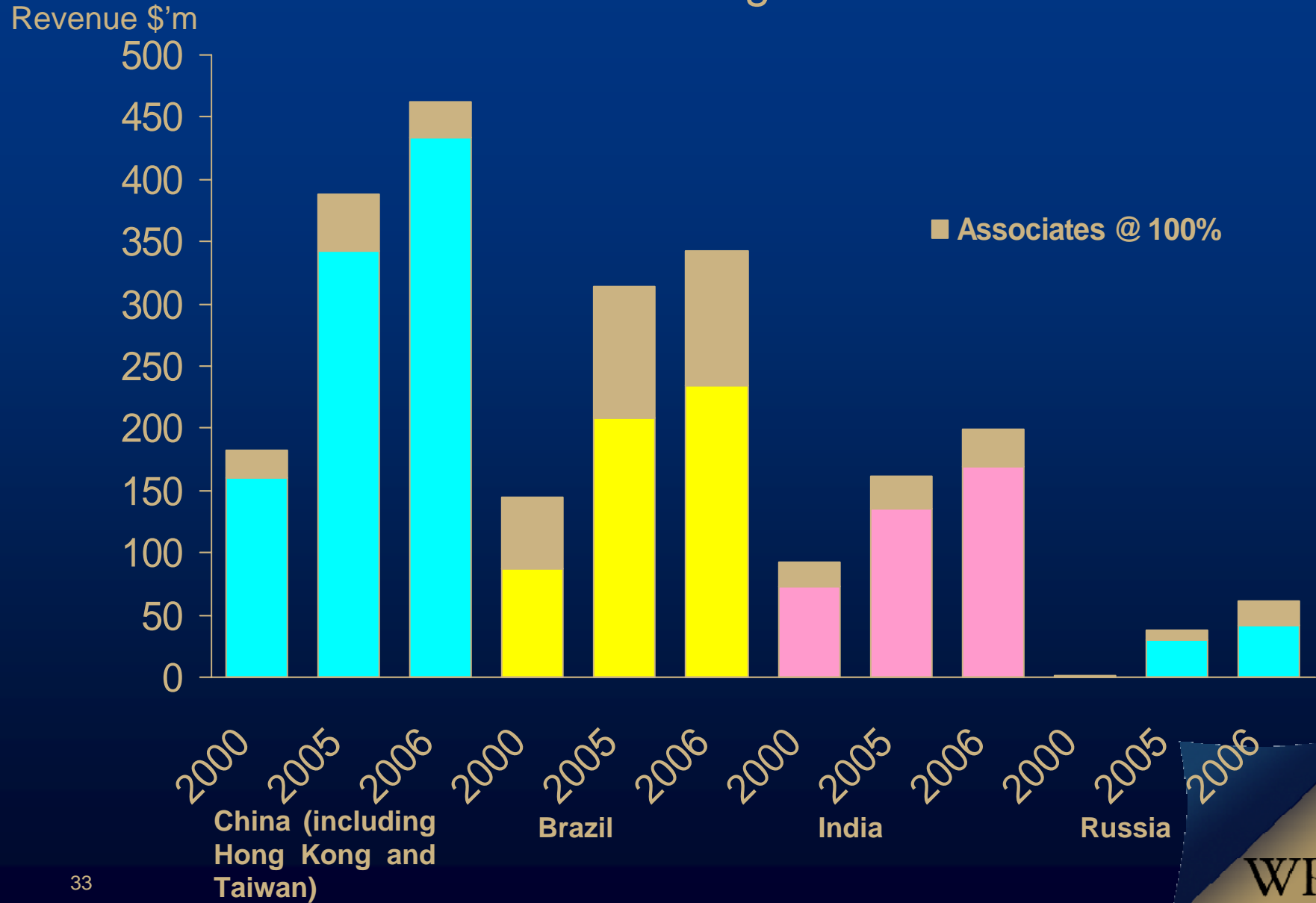


¹ Based on full year 2006 revenue

² Asia Pacific, Latin America, Africa & Middle East

Key Priorities, Objectives and Strategy

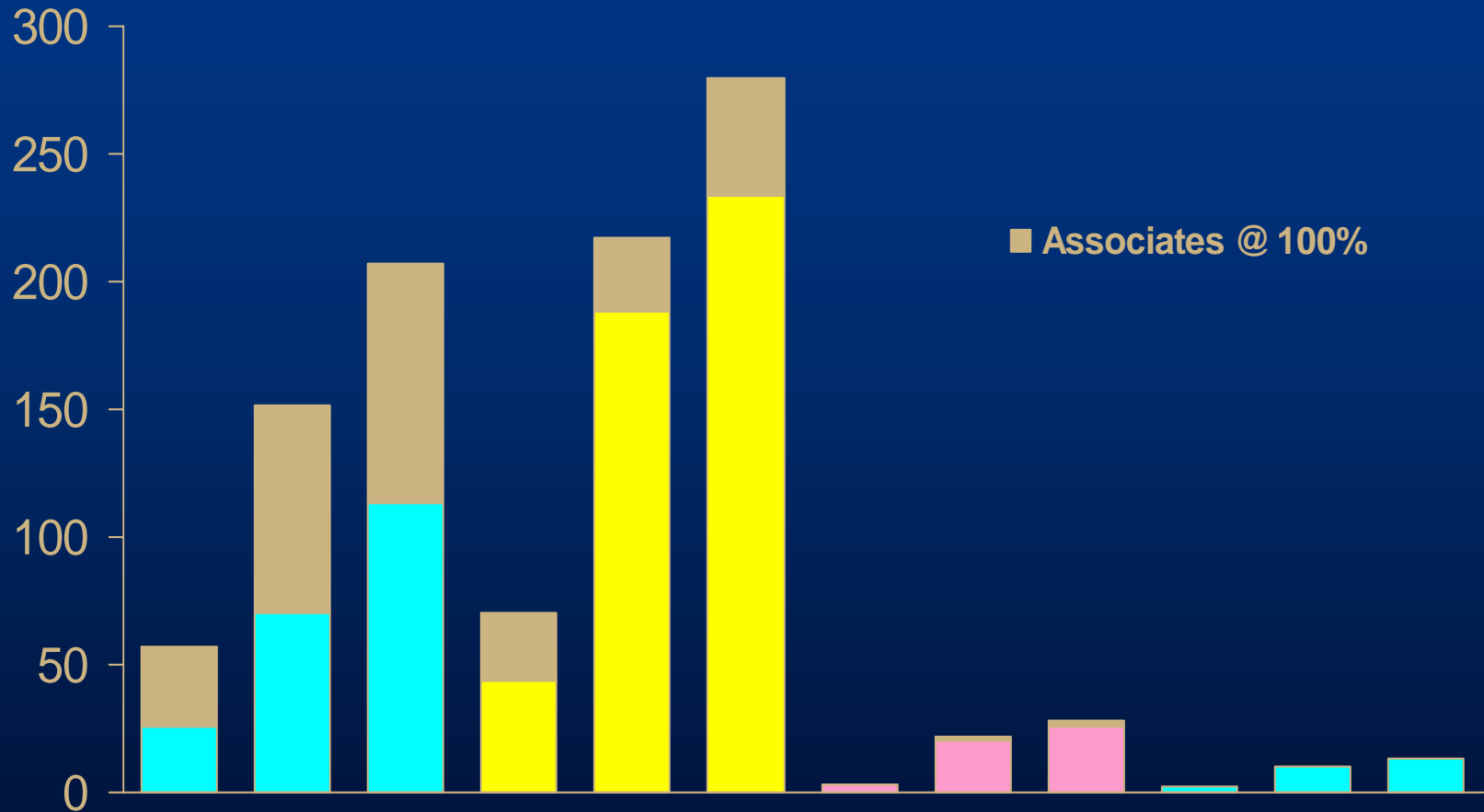
WPP's Performance Strong in BRIC Markets



Key Priorities, Objectives and Strategy

WPP's Performance in Other Faster Growing Markets

Revenue \$'m



2000 2005 2006 2000 2005 2006 2000 2005 2006 2000 2005 2006

Middle East

Eastern Europe

Indonesia

Vietnam

Key Priorities, Objectives and Strategy

WPP in Faster Growing Markets

Region	Market	Billings ¹ \$bn	% Share ¹	Rank ¹	12 month ² Revenue \$bn	People ² '000
Asia	Greater China ³	2.4	37%	1	0.5	7.3
	India	0.8	55%	1	0.2	5.2
	Thailand	0.3	37%	1	0.1	1.2
LatAm	Brazil ⁵	1.1	25%	1	0.3	3.6
	Mexico	0.8	27%	1	0.1	1.5
	Argentina	0.2	19%	3	0.1	1.0
Other	Africa/Middle East ⁴	0.9	40%	1	0.4	4.0
	Poland	0.7	29%	1	0.1	1.0
	Russia	0.8	27%	1	0.1	0.8

¹ Source RECMA 2006 projection, share of networks.

² Year to 31 December 2006 including associates, people at 31 December 2006.

³ Greater China is China, Hong Kong and Taiwan.

⁴ Africa/Middle East has large independents with over 50% of the market.

⁵ WPP estimate.

Key Priorities, Objectives and Strategy

Revenue by Geography

	N. America %	Europe %	ROW ⁷ \$'bn	ROW ⁷ %	Total Revenue \$'bn
WPP ^{1,3}	39%	40%	2.3	21%	10.9
Omnicom ^{1,5}	56%	35%	1.0	9%	11.4
Havas ⁴	37%	54%	0.2	9%	1.8
Publicis ^{1,4}	42%	40%	1.0	18%	5.5
IPG ^{2,6}	59%	25%	1.0	16%	6.2

¹ Company reports for 2006

² IPG revenue is analyst estimate

³ WPP sterling revenues converted @ \$1.84= £1 based on the average for 2006

⁴ Havas and Publicis assumes \$1=€0.796 based on the average for 2006.

⁵ Omnicom assumes "non Euro currency" Europe, ie Switzerland, Turkey, Norway, Denmark, Sweden and Eastern Europe are ca 4.5% of revenue and Canada is 1.5% of revenue.

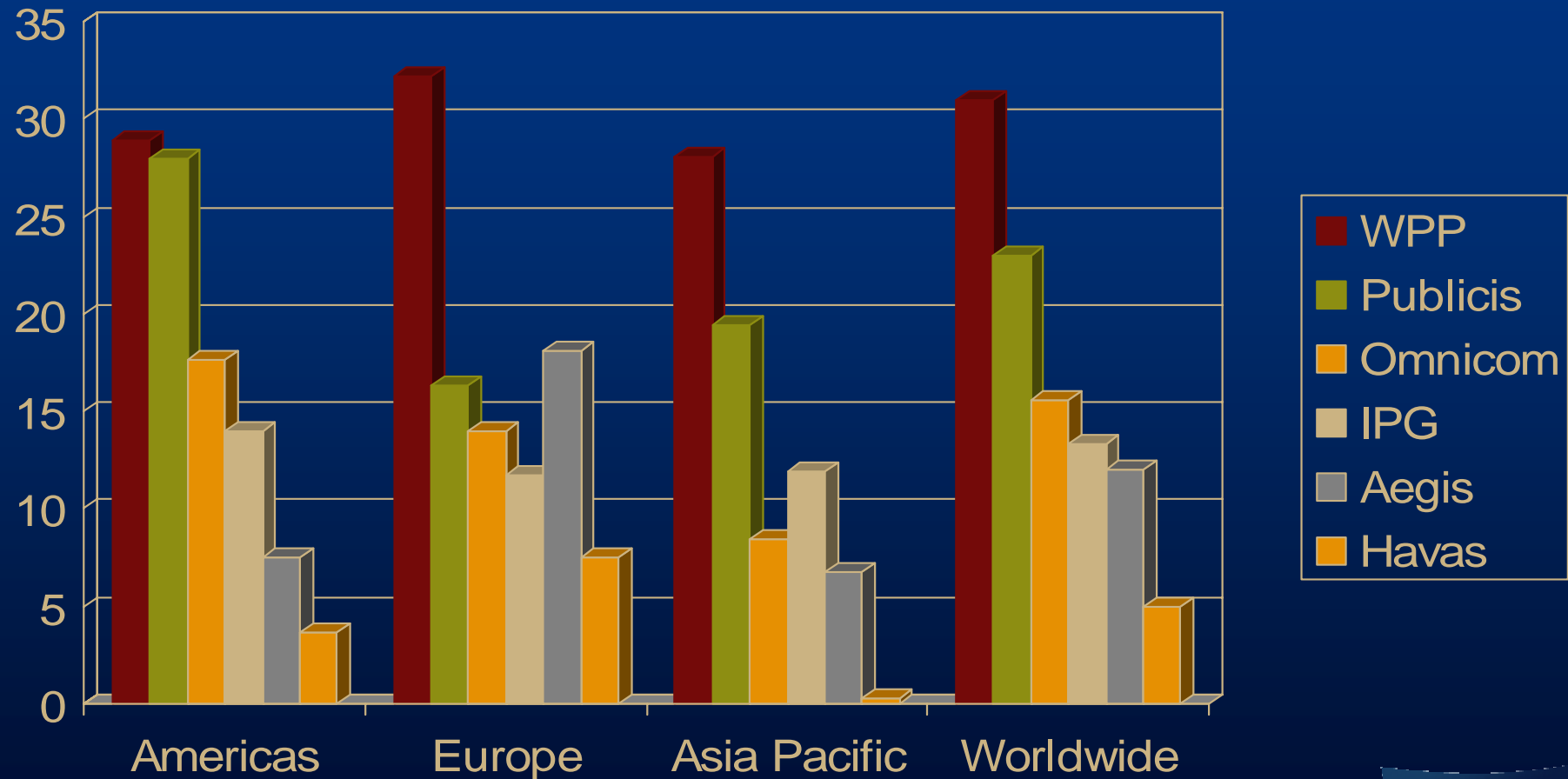
⁶ IPG assumes Canada is ca 1.5% of revenue

⁷ Rest of World: Asia Pacific, Latin America, Africa & Middle East

Key Priorities, Objectives and Strategy

Media Billings by Geography

Worldwide ranking by Group as % of the Six Groups

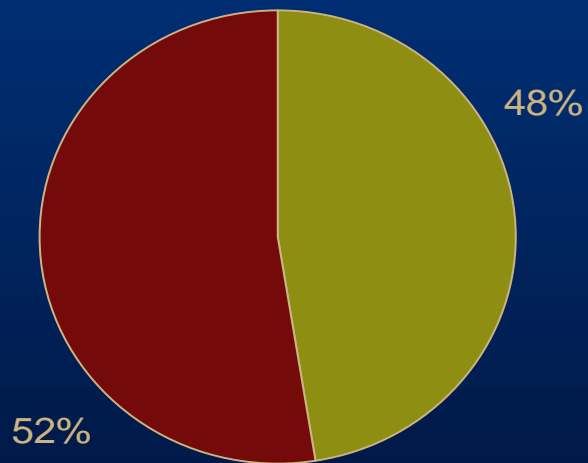


Source: RECMA Billings report – May 2006, networks projected 2006 key data, table 1b

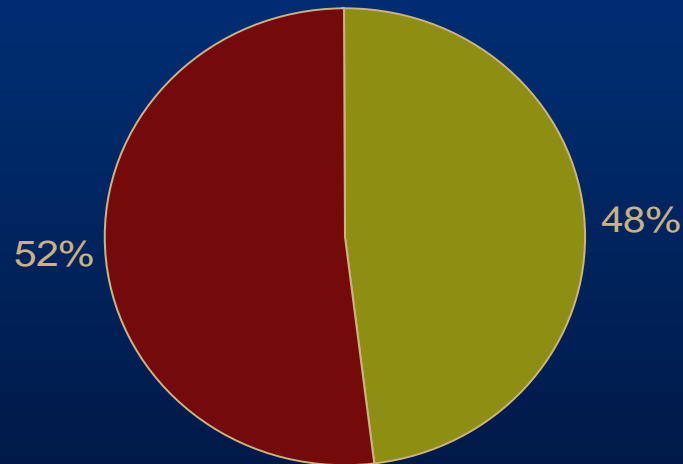
Key Priorities, Objectives and Strategy

Marketing Services To Be Two Thirds of Total Group

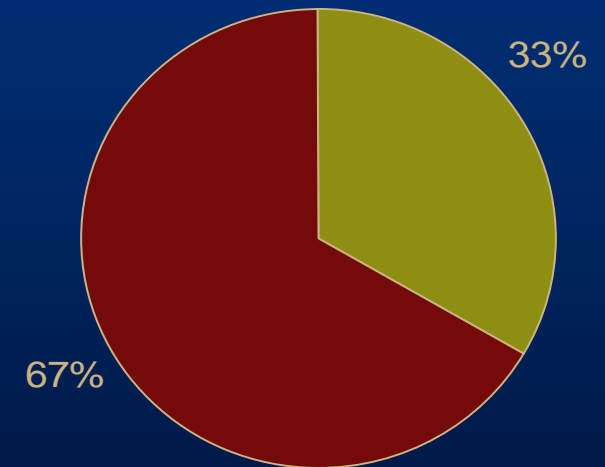
Today¹



Today including associates¹



Tomorrow



■ Advertising & Media Investment Management

■ Marketing Services

¹ Based on full year 2006 revenue

Key Priorities, Objectives and Strategy

Revenue by Discipline

	Advertising & Media		Marketing Services	
	\$'bn	% Revenue	\$'bn	% Revenue
WPP	5.2	48%	5.7	52%
OMC ¹	4.9	43%	6.5	57%
Havas ¹	1.0	56%	0.8	44%
Publicis ¹	3.6	66%	1.9	34%
IPG ^{1,2}	3.8	62%	2.4	38%

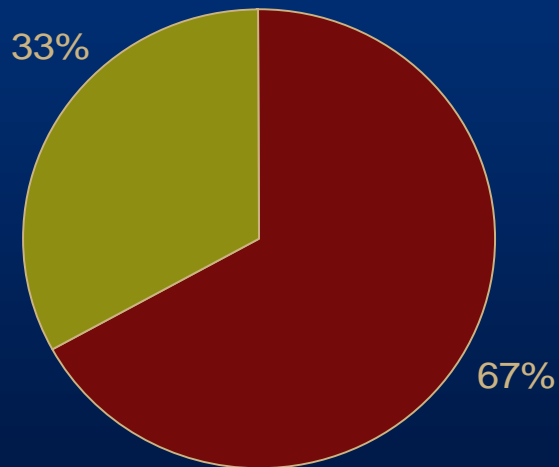
Source: ¹ 2006 Company Presentations

² IPG revenue based on analysts estimates

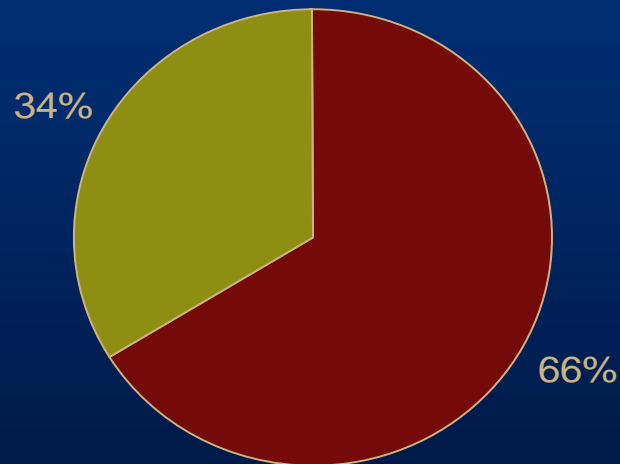
Key Priorities, Objectives and Strategy

Quantitative Disciplines To Be One Half of Total Group

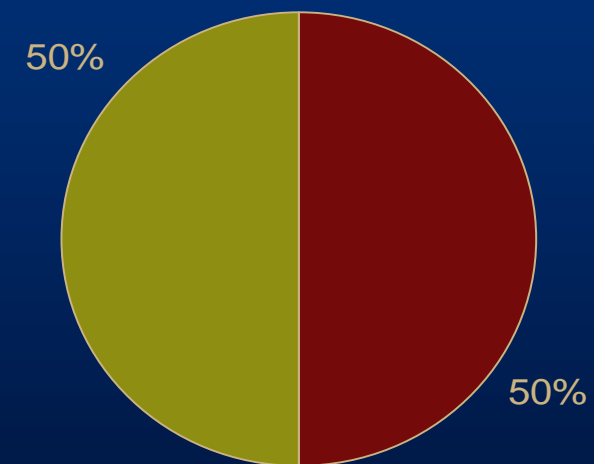
Today ¹



Today including associates ¹



Tomorrow



- Information, Insight & Consultancy and Direct, Internet & Interactive
- Advertising, Media Investment Management & Other Marketing Services

Key Priorities, Objectives and Strategy

WPP Position in Direct and Digital

Full Year 2006 \$ millions

	Digital/ Interactive	Wide ¹ Definition	
Direct/Digital Networks (OgilvyOne, Wunderman, rmg:connect and G2)	501	1,844	+10% vs 2005
<i>% of Group revenues</i>	5%	17%	
Digital/Interactive resources:			
- Information, Insight & Consultancy (Millward Brown, RI and Lightspeed)	242	242	
- GroupM	156	156	
- Other	75	75	
	<hr/>	<hr/>	
	974	2,317	
<i>% of Group revenues</i>	9%	21%	

¹ Wide definition revenue includes total revenue from Direct/ Digital Networks from all sources

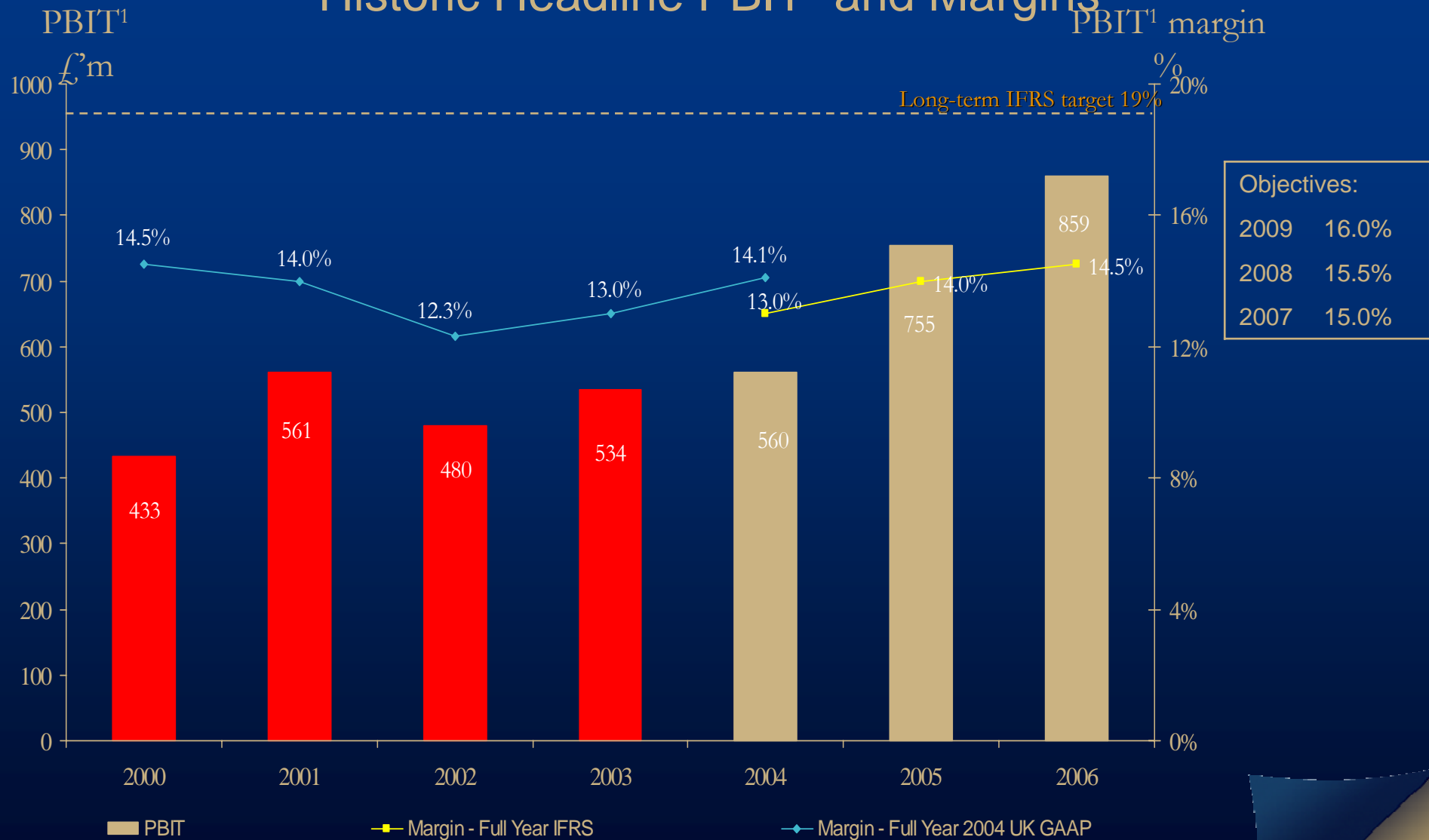
Key Priorities, Objectives and Strategy

We Continue To Focus On Our Key Objectives

- Improving operating margins
- Increasing flexibility in the cost base
- Using free cash flow to enhance share owner value, and improve return on capital employed
- Developing the role of the parent company
- Emphasising revenue growth more as margins improve
- Improving the creative capabilities and reputation of all our businesses

Key Priorities, Objectives and Strategy

Historic Headline PBIT¹ and Margins

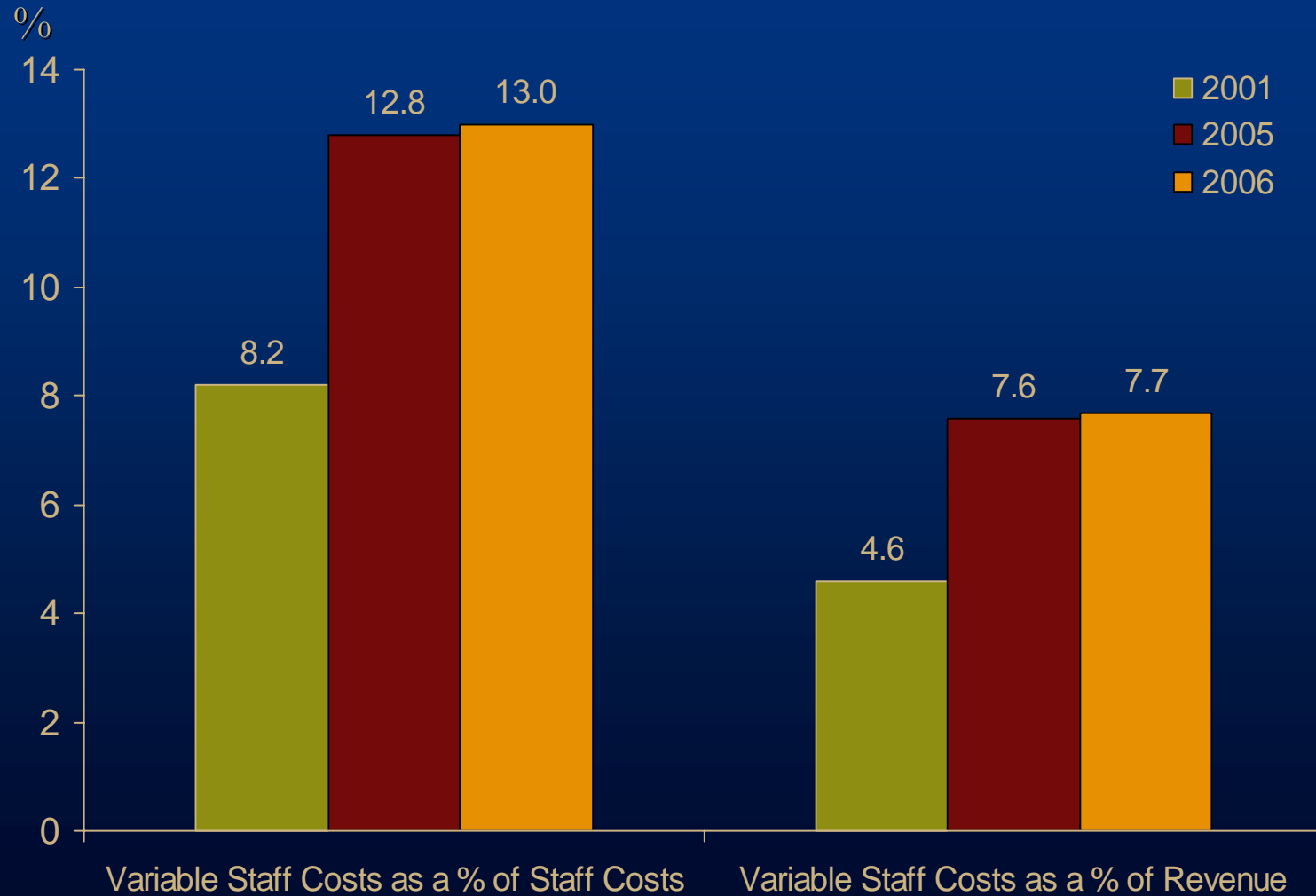


1. Headline PBIT excludes finance income/ costs, taxation, goodwill and intangibles charges, investment gains, and share of exceptional gains of associates. For 2004 onwards, Headline PBIT has been prepared under IFRS. 2003 and prior periods are in accordance with previous UK GAAP.

Key Priorities, Objectives and Strategy

Increasing Flexibility In The Cost Base

Change In Variable Costs



Key Priorities, Objectives and Strategy

Using Free Cashflow to Enhance Share Owner Value

Dividends and Share Repurchases

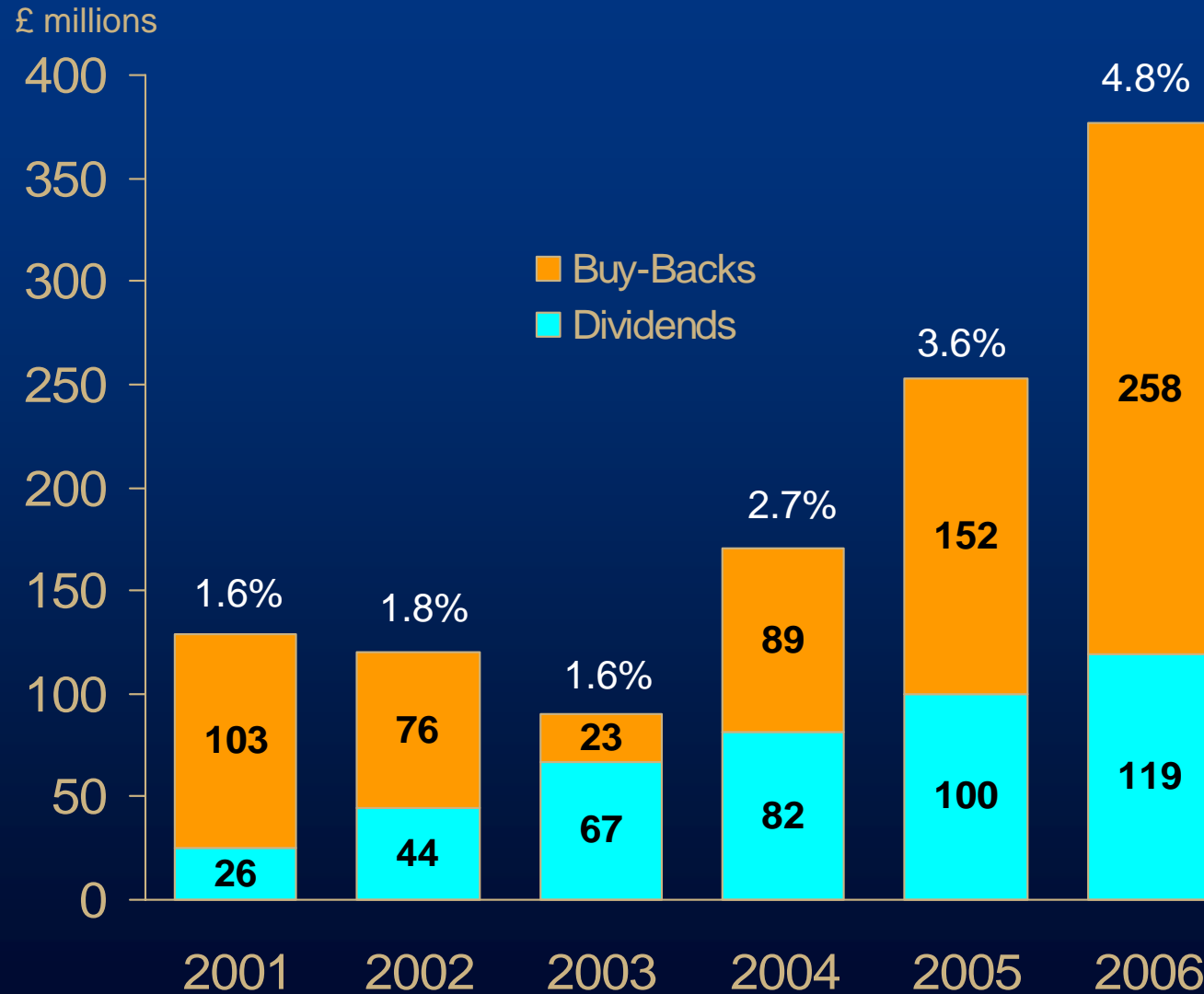
- 2006 dividend raised by 20% to 11.21p per share
- Distributions to shareowners:

	<u>Dividends</u>	<u>Share Repurchases</u>	
		<u>Amount</u>	<u>% of Share Base</u>
2000	£21.1m	£94.1m	1.3%
2001	£25.6m	£103.3m	1.4%
2002	£44.4m	£75.9m	1.1%
2003	£67.0m	£23.1m	0.5%
2004	£81.7m	£88.7m	1.4%
2005	£100.2m	£152.3m	2.1%
2006	£118.9m	£258.2m	3.1%
Total 2000-2006	£458.9m	£795.6m	

Key Priorities, Objectives and Strategy

Using Free Cashflow to Enhance Share Owner Value

Distributions to Shareowners ¹



¹ Sum of share buy-backs and dividends paid divided by average shares in issue for the relevant year, as a % of the average share price for the relevant year

Key Priorities, Objectives and Strategy

Using Free Cash Flow to Enhance Share Owner Value

Acquisitions

- Continued focus on small and mid-sized strategic acquisitions – 44 completed in the year
- Major focus continues to be on information, insight and consultancy and the faster growing sectors within branding & identity, healthcare and specialist communications and faster growing geographies
- Acquisitions in advertising used to address specific client or local agency needs
- Continue to find opportunities outside the USA

Results for 2006

2006 Acquisitions²

Faster Growing Markets

Always (China)
 Beyond (Hong Kong)
 Black Arc (China)
 Enterprise Nexus (India)
 Genesis (India)
 Nikko Ads (Japan)
Ray & Keshavan (India)
Raynet (China)
Sercon (India)

*China Broadband Partners*¹

Quantitative and Digital

Boole (Spain)
 Bridge (USA)
 Catalyst (USA)
 Emerge (Denmark)
Forrester (USA)
 IEG (USA)
 Leopard (USA)
 M80 (USA)
 Planetactive (Germany)
 Shaw Marketing (USA)
 The Leverage Group (USA)
 ZAAZ (USA)

*Big Idea (USA)*¹
*LiveWorld-WPP (USA, JV)*¹
*Spot Runner (USA)*¹
*Umagination Labs (USA)*¹
*Visible Technologies (USA)*¹
*Wild Tangent (USA)*¹

ACSR (China)
Century Harmony (China)
ComHaus (S Korea)
 HYLZ (China)
ID Consultores (Argentina)
SRP (S Korea)

¹ *Investments/ Associates*

² Excludes equity step ups

Underlined are Q4 acquisitions

Results for 2006

2006 Acquisitions²

Advertising and Media Investment Management

*Antidote (UK)*¹

MediaCom North (UK)

Ubachs Wisbrun (Netherlands)

Healthcare

CyS (Spain)

Vogel-Farina (USA)

Public Relations

cp&z (Germany)

Dewey Square Group (USA)

Public Strategies Inc. (USA)

Result Inc. (Canada)

Other

DMX Inflight (USA)

¹ *Investments/ Associates*

² Excludes equity step ups

Underlined are Q4 acquisitions

Results for 2006

2007 Year to Date Acquisitions²

Faster Growing Markets

Quantitative and Digital

Interflow (Pakistan)

All Global (UK)
Reddion (Netherlands)

Media Rights Capital Corp (USA)¹

JumpTap (USA)¹

Advertising and Media Investment Management
Badjar (Australia)

¹ *Investments*

² Excludes equity step ups

Key Priorities, Objectives and Strategy

Improving the Creative Capabilities and Reputation of all our Businesses

- By placing greater emphasis on recruitment
- By recognizing creative success tangibly and intangibly
- By acquiring highly regarded creative businesses
- By placing greater emphasis on awards
- First and second in 2006 Gunn Report for media and creative respectively
- Second best awarded Group at Cannes

WPP

4

Conclusions

Conclusions

- The Group continues to be well placed by region and discipline to benefit from key industry trends
- There is scope for further margin improvement, cost flexibility, and use of free cashflow to enhance share owner value
- In the long term the Group will be concentrating on positioning its top line in the highest growth functional and geographic sectors and improving the effectiveness of its cost structure
- Continued emphasis on free cashflow after acquisition payments and share repurchases and return on capital.

WPP

Results for 2006
London

February 2007