

Other Consolidated Primary Statements for the six months ended 30 September 2004

Year ended 31 March 2004 Audited £m		2004 Unaudited £m	2003 Unaudited Restated† £m
Statement of total recognised gains and losses			
171.5	Profit on ordinary activities after taxation	66.1	75.5
Unrealised surplus (deficit) on revaluation:			
396.6	investment	325.5	(1.9)
65.3	joint ventures	86.3	22.9
0.3	other investments	(0.2)	0.2
462.2		411.6	21.2
0.3	Exchange movements on net investments	(0.3)	0.3
(4.6)	Taxation on realisation of prior year revaluations		(4.8)
(8.3)	Fair value adjustment on consolidation of former joint ventures		
(0.2)	Pension scheme movements		
620.9	Total recognised gains and losses relating to the financial period	477.4	92.2

Year ended 31 March 2004 Audited £m		2004 Unaudited £m	2003 Unaudited Restated† £m
Note of historical cost profits and losses			
186.0	Profit on ordinary activities before taxation	80.1	86.9
72.2	Realisation of prior year revaluations	(2.5)	30.9
258.2	Historical cost profit on ordinary activities before taxation	77.6	117.8
168.3	Historical cost profit for the period retained after taxation and dividends	36.2	80.0

Year ended 31 March 2004 Audited £m		2004 Unaudited £m	2003 Unaudited Restated† £m
Reconciliation of movements in shareholders' funds			
171.5	Profit on ordinary activities after taxation	66.1	75.5
(70.8)	Ordinary dividends	(27.4)	(21.6)
100.7	Retained profit for the period	38.7	53.9
462.2	Revaluation of investment properties and investments	411.6	21.2
0.3	Exchange movements on net investments	(0.3)	0.3
(4.6)	Taxation on realisation of prior year revaluations		(4.8)
(8.3)	Fair value adjustment on consolidation of former joint ventures		
550.3		450.0	70.6
1.7	Shares issued	149.6	0.2
(0.2)	Pension scheme movements		
(5.0)	Purchase and cancellation of own shares		(5.0)
(6.7)	Purchase of ESOP shares	(7.6)	
6.0	Adjustment for share and share option awards	3.6	
546.1	Increase in shareholders' funds	595.6	65.8
4,123.3	Opening shareholders' funds (as restated†)	4,669.4	4,123.3
4,669.4	Closing shareholders' funds	5,265.0	4,189.1

† Restated as set out in note 1