Other Consolidated Primary Statements
for the six months ended 30 September 2005

Year ended† 31 March 2005 £m		2005 Unaudited £m	2004 Unaudited £m
	Consolidated Statement of Recognised Income and Expense		
654	Profit on ordinary activities after taxation	**615**	372
	Valuation movements		
12	– on development properties	**17**	3
(15)	– on foreign currency derivatives	**10**	
	– on cash flow hedges		
(10)	British Land Group	**(57)**	(3)
3	Share of funds and joint ventures	**(7)**	5
(4)	Actuarial gains (losses) on defined benefit pension schemes		
6	Tax on items taken directly to equity	**5**	(1)
(8)	**Net (loss) gain recognised directly in equity**	**(32)**	4
	Transferred to the income statement		
5	– foreign currency derivatives	**(12)**	(3)
10	– cash flow hedges	**4**	5
15	**Transfers**	**(8)**	2
661	**Total recognised income and expense for the period**	**575**	378

Year ended† 31 March 2005 £m		Note	2005 Unaudited £m	2004 Unaudited £m
	Reconciliation of Movements in Shareholders' Funds			
	Opening equity shareholders' funds			
4,669	– as previously reported		**4,783**	4,669
(568)	– effect of adopting IFRS			(568)
4,101	**Opening equity shareholders' funds as restated**		**4,783**	4,101
102	Shares issued		**3**	101
(11)	Purchase of ESOP shares		**(9)**	(8)
7	Adjustment for share and share option awards		**4**	4
4,199			**4,781**	4,198
661	Total recognised income and expense for the period		**575**	378
(77)	Dividend paid in period	7	**(57)**	(52)
4,783	**Closing equity shareholders' funds**		**5,299**	4,524

† Unaudited, restated under IFRS