

Consolidated Income Statement

for the year ended 31 March 2009

	Note	2009			2008		
		Underlying pre-tax [†] £m	Capital and other £m	Total £m	Underlying pre-tax [†] £m	Capital and other £m	Total £m
Gross rental and related income	3	554		554	645		645
Net rental and related income	3	453		453	561		561
Fees and other income	4	18		18	40	30	70
Amortisation of intangible asset			(14)	(14)		(15)	(15)
Funds and joint ventures (see also below)	12	55	(822)	(767)	40	(346)	(306)
Administrative expenses		(51)		(51)	(67)		(67)
Net valuation movement (includes profits and losses on disposals)	6		(3,241)	(3,241)		(1,562)	(1,562)
Net financing costs							
– financing income		52		52	26		26
– financing charges		(259)	(119)	(378)	(316)		(316)
	7	(207)	(119)	(326)	(290)		(290)
(Loss) profit on ordinary activities before taxation		268	(4,196)	(3,928)	284	(1,893)	(1,609)
Taxation							
– current tax			(2)	(2)			
– deferred tax income			49	49		46	46
	8		47	47		46	46
Loss for the year after taxation attributable to shareholders of the Company				(3,881)			(1,563)
Loss per share							
– basic	2			(616)p			(253)p*
– diluted	2			(614)p			(251)p*

	Note	Underlying pre-tax [†] £m	Capital and other £m	Total £m	Underlying pre-tax [†] £m	Capital and other £m	Total £m
Share of results of funds and joint ventures (see above)							
Underlying profit pre-tax		55		55	40		40
Net valuation movement (includes profits and losses on disposals)			(833)	(833)		(354)	(354)
Goodwill impairment						(3)	(3)
Non-recurring items						9	9
Current tax			2	2		1	1
Deferred tax			9	9		1	1
	12	55	(822)	(767)	40	(346)	(306)

[†] As defined in note 2.

*As restated, see note 2.