

Income Statement

for the year to 31 October 2007

	Notes	2007 Revenue £'000	2007 Capital £'000	Total £'000	2006 Revenue £'000	2006 Capital £'000	Total £'000
Net gains on investments and currencies	15	–	118,591	118,591	–	139,610	139,610
Income	1	23,704	–	23,704	23,755	–	23,755
Expenses	2	(2,779)	(1,930)	(4,709)	(2,645)	(1,836)	(4,481)
Net Return before Finance Costs and Taxation		20,925	116,661	137,586	21,110	137,774	158,884
Premium on repayment of secured bonds		–	–	–	–	(9,908)	(9,908)
Interest payable	5	(3,213)	(3,213)	(6,426)	(3,598)	(3,598)	(7,196)
Return on Ordinary Activities before Tax		17,712	113,448	131,160	17,512	124,268	141,780
Tax on ordinary activities	6	(2,346)	1,501	(845)	(2,251)	1,339	(912)
Return attributable to Equity Stockholders		15,366	114,949	130,315	15,261	125,607	140,868
Return per Ordinary Stock Unit		11.02p	82.43p	93.45p	9.39p	77.24p	86.63p
Weighted average number of Ordinary Stock Units in issue during the year			139,446,127			162,609,310	

	2007 £'000	2006 £'000
Dividends paid and proposed (note 7):		
Interim dividend 2007 – 4.30p (2006 – 4.15p)	5,974	6,018
Final dividend 2007 – 4.80p (2006 – 4.57p)	6,445	6,531
Special dividend 2007 – 2.00p (2006 – 2.00p)	2,685	2,860
	15,104	15,409

The total column of this statement is the profit and loss account of the company.

The accompanying notes are an integral part of this statement.