

Statement of Total Return

for the year to 31 October 2005 (incorporating the Revenue Account*)

	Notes	Revenue £'000	2005 Capital £'000	Total £'000	Revenue £'000	2004 Capital £'000	Total £'000
Net gains on investments and currencies	15	–	158,653	158,653	–	49,108	49,108
Income	1	29,374	–	29,374	26,894	–	26,894
Expenses	2	(1,802)	(2,171)	(3,973)	(1,878)	(2,230)	(4,108)
Net Return before Finance Costs and Taxation		27,572	156,482	184,054	25,016	46,878	71,894
Premium on repayment of debentures		–	–	–	–	(22,360)	(22,360)
Interest payable	5	(2,962)	(5,924)	(8,886)	(4,602)	(9,205)	(13,807)
Return on Ordinary Activities before Tax		24,610	150,558	175,168	20,414	15,313	35,727
Tax on ordinary activities	6	(4,022)	1,936	(2,086)	(985)	–	(985)
Return attributable to Equity Stockholders		20,588	152,494	173,082	19,429	15,313	34,742
Dividends on ordinary stock	7	(17,548)	–	(17,548)	(16,922)	–	(16,922)
Transfer to Reserves	15	3,040	152,494	155,534	2,507	15,313	17,820
Return per Ordinary Stock Unit		9.86p	72.99p	82.85p	9.29p	7.32p	16.61p
Weighted average number of Ordinary Stock Units in issue during the year			208,910,518			209,220,405	

*The revenue column of this statement is the profit and loss account of the company.
The accompanying notes are an integral part of this statement.