

Statement of Total Return

FOR THE YEAR TO 31 OCTOBER 1999 (incorporating the revenue account*)

	Notes	Revenue £'000	1999 Capital £'000	Total £'000	Revenue £'000	1998 Capital £'000	Total £'000
Net gains on investments and currencies	15	–	220,618	220,618	–	77,376	77,376
Income	1	33,123	–	33,123	32,393	–	32,393
Expenses	2	(4,467)	–	(4,467)	(3,751)	–	(3,751)
Net Return before Finance Costs and Taxation		28,656	220,618	249,274	28,642	77,376	106,018
Interest payable	5	(6,689)	–	(6,689)	(6,692)	–	(6,692)
Return on Ordinary Activities before Tax		21,967	220,618	242,585	21,950	77,376	99,326
Tax on ordinary activities	6	(3,363)	–	(3,363)	(3,634)	–	(3,634)
Return on Ordinary Activities after Tax		18,604	220,618	239,222	18,316	77,376	95,692
Dividends on preferred and 'A' preference stocks	7	(95)	–	(95)	(137)	–	(137)
Return attributable to Equity Stockholders		18,509	220,618	239,127	18,179	77,376	95,555
Dividends on ordinary stock	7	(18,515)	–	(18,515)	(20,550)	–	(20,550)
Transfer (from)/to Reserves	15	(6)	220,618	220,612	(2,371)	77,376	75,005
Return per Ordinary Stock Unit		6.55p	78.07p	84.62p	6.41p	27.30p	33.71p
Weighted average number of Ordinary Stock Units outstanding during the year			282,586,405			283,442,000	

*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.