

Income Statement

for the year to 31 October 2006

		2006			2005 (restated)*		
	Notes	Revenue £'000	Capital £'000	Total £'000	Revenue £'000	Capital £'000	Total £'000
Net gains on investments and currencies	15	–	139,610	139,610	–	158,318	158,318
Income	1	23,755	–	23,755	29,374	–	29,374
Expenses	2	(2,645)	(1,836)	(4,481)	(1,802)	(2,171)	(3,973)
Net Return before Finance Costs and Taxation		21,110	137,774	158,884	27,572	156,147	183,719
Premium on repayment of secured bonds		–	(9,908)	(9,908)	–	–	–
Interest payable	5	(3,598)	(3,598)	(7,196)	(2,962)	(5,924)	(8,886)
Return on Ordinary Activities before Tax		17,512	124,268	141,780	24,610	150,223	174,833
Tax on ordinary activities	6	(2,251)	1,339	(912)	(4,022)	1,936	(2,086)
Return attributable to Equity Stockholders		15,261	125,607	140,868	20,588	152,159	172,747
Return per Ordinary Stock Unit		9.39p	77.24p	86.63p	9.86p	72.83p	82.69p
Weighted average number of Ordinary Stock Units in issue during the year			162,609,310			208,910,518	

	2006 £'000	2005 £'000
Dividends paid and proposed (note 7):		
Interim dividend 2006 – 4.15p (2005 – 4.05p)	6,018	8,461
Final dividend 2006 – 4.57p (2005 – 4.35p)	6,542	9,087
Special dividend 2006 – 2.00p (2005 – nil)	2,863	–
	15,423	17,548

*These figures have been restated, where applicable, in accordance with accounting changes referred to in the chairman's statement and detailed in the accounting policies on page 28.

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.