

Consolidated income statement

for the year to 31 March 2006

	Notes	2006 £m	2005 (as restated)* £m
Realised profits over value on the disposal of investments	2	576	250
Unrealised profits on the revaluation of investments	3	245	245
		821	495
Portfolio income			
Dividends		75	104
Income from loans and receivables		133	101
Fees receivable	4	24	27
Gross portfolio return		1,053	727
Carried interest			
Carried interest receivable from managed funds	5	79	2
Carried interest payable to executives	5	(64)	(66)
Fund management fees		24	30
Operating expenses	6, 7, 8	(211)	(177)
Net portfolio return		881	516
Treasury interest receivable	10	55	46
Interest payable	10	(72)	(88)
Movements in the fair value of derivatives	11	(78)	13
Exchange movements	12	47	13
Other income	13	22	1
Profit before tax		855	501
Income taxes	14	(3)	(3)
Profit after tax and profit for the year		852	498
Earnings per share			
Basic (pence)	31	152.0	82.6
Diluted (pence)	31	147.3	81.0

*As restated for the adoption of IFRS.

Statement of recognised income and expense

for the year to 31 March 2006

	Notes	Group 2006 £m	Group 2005 (as restated)* £m	Company 2006 £m	Company 2005 (as restated)* £m
Profit for the year		852	498	643	407
Revaluation of property		–	(1)	–	(1)
Exchange differences on translation of foreign operations	12	(5)	5	–	–
Actuarial losses	9	(16)	(1)	–	–
Total recognised income and expense for the year		831	501	643	406
Analysed in reserves as:					
Revenue	29	117	129	87	93
Capital	29	719	367	556	313
Translation reserve	29	(5)	5	–	–
		831	501	643	406

*As restated for the adoption of IFRS.