

Statement of group total recognised gains and losses

for the year ended 31 December 2004

	2004 £m	2003 £m
Profit/(loss) for the financial year	111.3	(41.4)
Currency translation differences on foreign currency net investments:		
Group	3.6	(20.4)
Joint ventures	(0.5)	(0.1)
Actuarial (loss)/gain recognised in the pension schemes	(14.9)	11.6
Other recognised losses for the year	(11.8)	(8.9)
Total recognised gains/(losses) for the year	99.5	(50.3)
Adjustment for investment in own shares (see note 14)	3.7	–
Total recognised gains/(losses) since last annual report	103.2	(50.3)

The historical cost result is not materially different from the reported profit/(loss) in either year.

Reconciliation of movements in group shareholders' funds

for the year ended 31 December 2004

	2004 £m	As restated 2003 £m
Opening shareholders' funds as reported	123.7	211.3
Adjustment for investment in own shares (see note 14)	–	(4.1)
Opening shareholders' funds – restated	123.7	207.2
Profit/(loss) for the financial year	111.3	(41.4)
Equity dividends	(40.2)	(30.2)
Non-equity dividends on B shares (see note 10)	(0.4)	(0.4)
	194.4	135.2
Other recognised losses relating to the year	(11.8)	(8.9)
New share capital subscribed	1.5	1.0
Own share capital purchased – ESOP	(4.1)	–
Return of capital to shareholders (see note 24 and 25)	(1.9)	(3.6)
Closing shareholders' funds	178.1	123.7