

# Statement of Group total recognised gains and losses

for the year ended 31 March 2004

	2004 Group*	2004 BL Universal PLC (Joint venture)	2004 Associated under- takings	2004 Total	2003 Group*	2003 BL Universal PLC (Joint venture)	2003 Associated under- takings	2003 Total
	£m	£m	£m	£m	£m	£m	£m	£m
<b>Profit for the financial year</b>	<b>428</b>	<b>4</b>	<b>41</b>	<b>473</b>	207	5	39	251
Revaluation of properties	3	–	–	3	–	15	–	15
Currency translation differences	45	–	(12)	33	76	–	(5)	71
<b>Total recognised gains and losses for the year</b>	<b>476</b>	<b>4</b>	<b>29</b>	<b>509</b>	283	20	34	337

\* Excluding joint venture and associated undertakings.

## Note of Group historical cost profits

for the year ended 31 March 2004

	2004 £m	2003 £m
<b>Reported profit on ordinary activities before taxation</b>	<b>692</b>	409
Realisation of property revaluation gains of previous years	93	8
<b>Historical cost profit on ordinary activities before taxation</b>	<b>785</b>	417
<b>Historical cost retained profit for the year after taxation, minority interests and dividends</b>	<b>295</b>	27

There is no difference between the actual depreciation charge for the year and the depreciation charge on the historical cost basis.

In the year ended 31 March 2004, the realisation of property revaluation gains of previous years arises principally as a result of the sale of the home shopping and Reality businesses and the disposal of the interest in BL Universal PLC.

## Reconciliation of movement in Group shareholders' funds

for the year ended 31 March 2004

	2004 £m	2003 £m
<b>Profit for the financial year</b>	<b>473</b>	251
Dividends	(271)	(232)
	<b>202</b>	19
Goodwill credited to reserves on disposal of subsidiary undertakings	35	19
Shares issued under option schemes	31	3
Shares cancelled on purchase	–	(1)
Revaluation of properties	3	15
Currency translation differences	33	71
Net change in shareholders' funds	<b>304</b>	126
Opening shareholders' funds	<b>2,543</b>	2,417
<b>Closing shareholders' funds</b>	<b>2,847</b>	2,543