

Unaudited consolidated income statement for the six months ended 30 September 2008

	Notes	Six months ended 30 September 2008			Six months ended 30 September 2007			Year ended 31 March 2008		
		Before exceptional items £m	Exceptional items £m	Total £m	Before exceptional items £m	Exceptional items £m	Total £m	Before exceptional items £m	Exceptional items £m	Total £m
Group revenue*	2	761.6	-	761.6	734.7	-	734.7	1,561.2	-	1,561.2
Costs	2	(476.3)	-	(476.3)	(450.4)	-	(450.4)	(958.6)	-	(958.6)
		285.3	-	285.3	284.3	-	284.3	602.6	-	602.6
Profit on disposal of non-current properties	2	1.5	-	1.5	79.0	-	79.0	75.4	-	75.4
Goodwill impairment	4	-	(147.6)	(147.6)	-	-	-	-	-	-
Net (deficit) / surplus on revaluation of investment properties	2	(1,562.7)	-	(1,562.7)	145.5	-	145.5	(1,170.3)	-	(1,170.3)
Operating (loss) / profit		(1,275.9)	(147.6)	(1,423.5)	508.8	-	508.8	(492.3)	-	(492.3)
Interest expense	3	(141.9)	-	(141.9)	(146.6)	-	(146.6)	(324.4)	-	(324.4)
Interest income	3	22.5	-	22.5	12.8	-	12.8	29.4	-	29.4
		(1,395.3)	(147.6)	(1,542.9)	375.0	-	375.0	(787.3)	-	(787.3)
Share of the loss of an associate undertaking (post-tax)		(2.0)	-	(2.0)	-	-	-	(0.5)	-	(0.5)
Share of the losses of joint ventures (post-tax)	11	(192.3)	-	(192.3)	(9.8)	-	(9.8)	(101.0)	-	(101.0)
(Loss) / profit before tax	2	(1,589.6)	(147.6)	(1,737.2)	365.2	-	365.2	(888.8)	-	(888.8)
Income tax (expense) / credit	5	(2.9)	-	(2.9)	(8.2)	-	(8.2)	10.5	-	10.5
(Loss) / profit for the financial period from continuing activities		(1,592.5)	(147.6)	(1,740.1)	357.0	-	357.0	(878.3)	-	(878.3)
Discontinued operations	12	14.7	-	14.7	10.0	-	10.0	47.5	-	47.5
(Loss) / profit for the financial period attributable to equity shareholders	16	(1,577.8)	(147.6)	(1,725.4)	367.0	-	367.0	(830.8)	-	(830.8)
(Loss) / earnings per share										
Basic (loss) / earnings per share [#]	7			(375.10p)			76.43p			(188.80p)
Diluted (loss) / earnings per share [#]	7			(375.10p)			76.22p			(188.80p)

* Group revenue excludes the share of joint ventures' income of £39.3m (30 September 2007: £72.9m, 31 March 2008: £111.6m) (see note 11)

[#] adjusted (loss) / earnings per share are given in note 7

Unaudited consolidated statement of recognised income and expense for the six months ended 30 September 2008

	Six months ended 30 September 2008 £m	Six months ended 30 September 2007 £m	Year ended 31 March 2008 £m
Actuarial (losses) / gains on defined benefit pension schemes	(10.2)	(1.1)	15.8
Deferred tax charge on actuarial gains on defined benefit pension schemes	-	-	(0.9)
Fair value movement on cash flow hedges taken to equity – Group	(1.9)	0.2	(3.2)
– joint ventures	1.4	2.4	(3.5)
Net (expense) / income recognised directly in equity	(10.7)	1.5	8.2
(Loss) / profit for the financial period	(1,725.4)	367.0	(830.8)
Total recognised income and expense attributable to equity shareholders	(1,736.1)	368.5	(822.6)