

Consolidated statement of total recognised gains and losses

Achieved profit basis

For the six months ended 30 June 2004

	6 months 2004 £m	6 months 2003 £m	Full year 2003 £m
Profit for the financial period*	388	532	1,642
Foreign exchange (losses)/gains	(306)	429	415
Total recognised gains arising in the period	82	961	2,057

* Stated before the effect of foreign exchange movements, which are reported within the foreign exchange (losses)/gains line.

Reconciliation of movements in consolidated shareholders' funds

Achieved profit basis

For the six months ended 30 June 2004

	6 months 2004 £m	Restated* 6 months 2003 £m	Full year 2003 £m
Shareholders' funds at the beginning of the period, as originally reported	11,165	9,669	9,668
Prior period adjustment	–	(1)	–
Shareholders' funds at the beginning of the period, as restated	11,165	9,668	9,668
Total recognised gains arising in the period	82	961	2,057
Dividends	(220)	(212)	(562)
Other movements	27	1	2
Shareholders' funds at the end of the period	11,054	10,418	11,165

* Restated for the effect of a change in accounting policy in respect of the treatment of shares held by employee trusts as a deduction from shareholders' capital. Further details are set out on page 25.