

Movement in Shareholders' Funds

for the six months ended 30th September 2004

	Six months to 30.9.04	30.9.03 restated £ million	Year to 31.3.04 £ million
	£ million	£ million	£ million
Profit attributable to shareholders	40.2	60.5	121.8
Dividends	(18.9)	(17.9)	(57.4)
Retained profit	21.3	42.6	64.4
Other recognised gains and losses relating to the period	2.9	3.1	18.1
New share capital subscribed	1.1	5.1	6.4
Purchase of shares for employee share ownership trusts (ESOTs)	–	(1.6)	(14.9)
Shares in ESOTs utilised for long term incentive plan	–	0.9	0.9
Movement in long term incentive plan	(0.5)	–	–
Goodwill written back on sale of Pigments & Dispersions business	5.8	–	–
Net movement in shareholders' funds	30.6	50.1	74.9
Opening shareholders' funds	862.2	787.3	787.3
Closing shareholders' funds	892.8	837.4	862.2