

Financial highlights

TSR performance over the year



Balance sheet

	March 2008	March 2007	Percentage change
Portfolio value¹ (% change like-for-like)	£1,635.9m	£1,535.6m	(0.2)%
Net assets	£1,049.4m	£1,076.0m	(2.4)%
Basic net assets per share	580p	594p	(2.4)%
Adjusted net assets per share²	582p	594p	(2.0)%

Income statement

	March 2008	March 2007	Percentage change
Rental and joint venture fee income	£50.2m	£48.5m	3.5%
Total rental and joint venture fee income¹	£72.0m	£54.1m	33.1%
(Loss)/profit before tax	£(3.0)m	£326.0m	n/a
Adjusted profit before tax	£23.8m	£17.4m	36.8%
Basic EPS	(2.2)p	235.7p	n/a
Adjusted EPS²	12.6p	10.2p	23.5%
Dividend per share	11.9p	11.3p	5.3%

Notes

1. Includes Group's share of JVs – see page 19.

2. EPRA adjustments on a diluted basis – see note 7 on pages 64 and 65.