Contents

Corporate Information	2
Notice of Annual General Meeting	3
Chairman's Statement	7
Management Discussion and Analysis	8
Report of the Directors	12
Report of the Auditors	22
Consolidated Profit and Loss Account	23
Consolidated Statement of Recognised Gains and Losses	24
Consolidated Balance Sheet	25
Balance Sheet	27
Consolidated Cash Flow Statement	28
Notes on the Accounts	33
Principal Subsidiaries	62
Major Properties	64
Five Year Summary	65