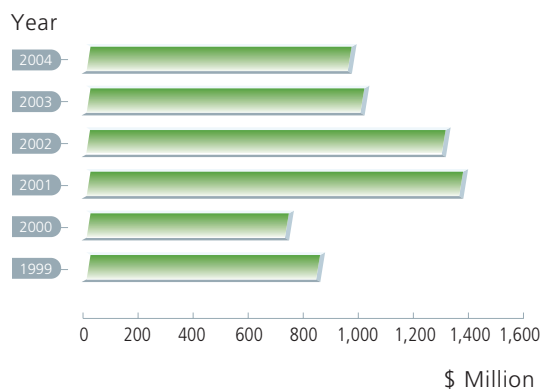


Financial Highlights

		2004	2003	Variance
Turnover	\$M	994	1,041	-4.5%
Profit attributable to shareholders	\$M	393	265	48.3%
Dividends	\$M	118	100	18.0%
Shareholders' funds	\$M	3,244*	3,006*	7.9%
Basic earnings per share	\$	1.1	0.74	48.6%
Dividend per share	Cent	33.0	28.0	17.9%
Dividend cover	Time	3.3	2.6	26.9%
Return on equity	%	12.1*	8.8*	37.5%
Net assets per share	\$	9.1*	8.4*	8.3%

* These items have been affected by property revaluation.

Group Turnover



Group Profit After Taxation

