

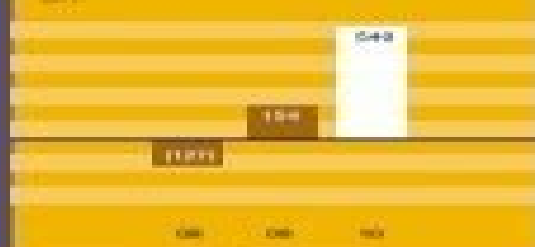
Business review Performance

Group financial results

Summary of Group financial results

For periods stated otherwise	Year to 31 March 2010	Year to 31 March 2009	Actual change %	Constant currency change %
Continuing operations				
Sales	3 506	3 553	(1)	(3)
Adjusted operating profit	288	288	–	(7)
Net financial expenses	(99)	(51)		
Profit before tax, exceptional items and amortisation	289	247	(7)	(14)
Exceptional items	(278)	(119)		
Amortisation of acquired intangibles	(14)	(15)		
Loss/profit before tax	(83)	113		
Income tax credits/expenses	84	(18)		
Profit for the year from continuing operations	23	94	(76)	(76)
Loss for the year from discontinued operations	(4)	(24)		
Profit for the year	19	70	(73)	(69)
Earnings per share from continuing operations				
Basic	4.3p	19.5p	(78)	(81)
Diluted	4.2p	19.4p	(78)	(81)
Adjusted earnings per share from continuing operations				
Basic	26.1p	26.2p	N/W	(2)
Diluted	26.0p	26.0p		(2)
Dividends per share				
Interim paid	6.8p	6.8p	–	–
Final proposed	16.1p	16.1p	–	–
	22.9p	22.9p	–	–
Net debt At 31 March	514	1 231	58	27

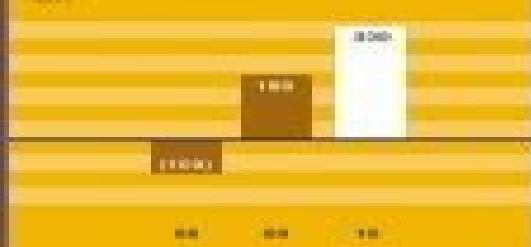
Improvement in free cash flow¹
Year to 31 March
£m



1 Free cash flow is defined as cash flow from continuing operations after interest, taxation and capital expenditure.

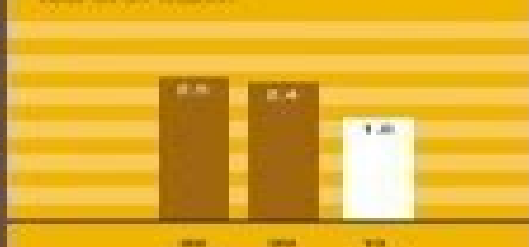
Free cash flow improved from an inflow of £154 million in the 2009 financial year to an inflow of £540 million in the 2010 financial year. This improvement was driven principally by significant reductions in working capital across the business.

Moderate improvement in net debt²
Year to 31 March
£m



Net debt reduced from £1,231 million at 31 March 2009 to £514 million at 31 March 2010. Before the effects of exchange rates, net debt reduced by £699 million in the 2010 financial year. This improvement reflects the resolute focus the Group has placed on optimising cash flow and actively managing our cost base.

Improvement in debt:EBITDA²
Year to 31 March



2 EBITDA is defined as earnings before interest, tax, depreciation and amortisation.

Net debt to EBITDA is one of the key performance indicators of our financial strength. The ratio improved to 1.8 times in 2010 compared to 2.4 times in the comparative period.

Tate And Lyle Annual Report 2008

Didier Musso



Tate And Lyle Annual Report 2008:

Tate And Lyle Annual Report 2008 Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Tate And Lyle Annual Report 2008**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve to the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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