

# Our performance at a glance

You will find more information on how we value our assets on [p33](#)

This year's figure was impacted by our sales programme. Growing revenue profit over the medium term is a priority.

Our effective management of gearing served to increase the value of our net assets per share as the market turned.

## Pre-tax profit

**£1,069.3m**

Our profit before tax this year.

## Total dividend

**28.0p**

Four quarterly dividends of 7p reflect the decision taken in 2008/09 to rebase our dividend at a robust and sustainable level.

## Revenue profit

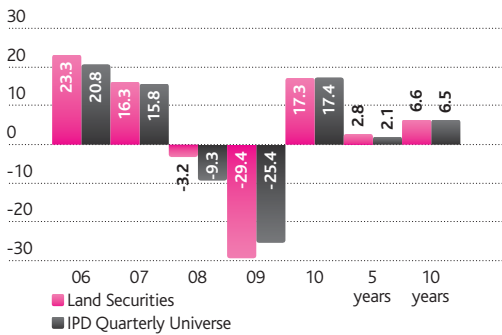
**£251.8m**

Underlying profit before tax with certain exclusions – see the glossary on [p148](#) for a full definition.

### Chart 4

Land Securities performance vs IPD — ungeared total property return (%)

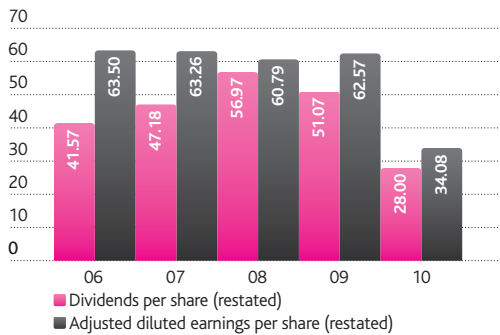
**17.3%**



### Chart 5

Dividends and adjusted diluted earnings per share (p)

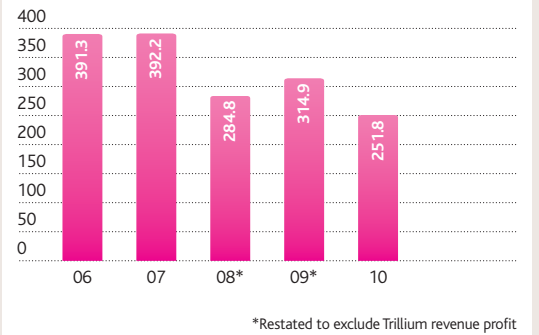
**34.08p** **45.5%**



### Chart 6

Revenue profit (£m)

**£251.8m** **20%**

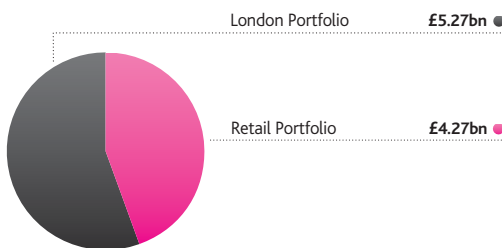


### Chart 7

Combined portfolio value

**£9.54bn**

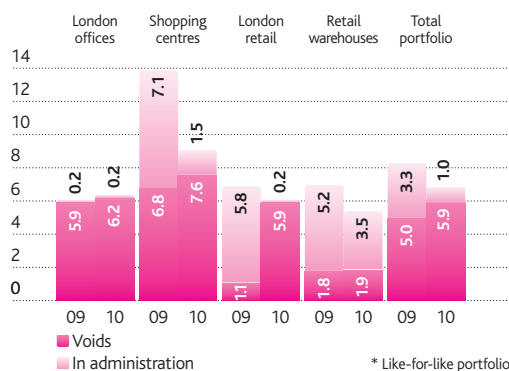
Valuation surplus of 10.3%



### Chart 8

Voids and units in administration\* (%)

**6.9%** **1.4%**



### Chart 9

Net assets per share (p)

**691p\*** **16.5%\***

