

Tate & Lyle is a global leader in carbohydrate processing. Our brands and high quality ingredients add value to consumer products around the world.

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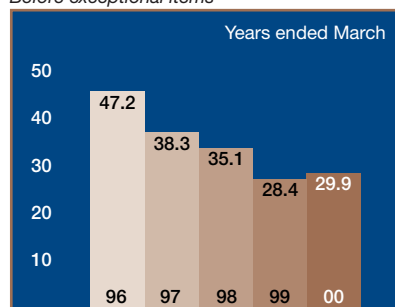
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Chairman's Statement *from Sir David Lees*



Sir David Lees *Chairman*

Diluted earnings per share pence
Before exceptional items



Financial Results 52 weeks ended March

	2000	1999
Sales	£4 090m	£4 359m
Profit before interest*	£284m	£257m
Profit before taxation*	£209m	£171m
Diluted earnings per share*	29.9p	28.4p

*before exceptional items

Change of Financial Year

I explained in my Chairman's statement in November 1998 that there were advantages in changing our financial year-end from September to March and we have made the change. This means that the Results contained in this Annual Review are for the 78-week period to 25 March 2000 compared with the 52-week period to 25 September 1998. In order to assist shareholders, unaudited results for the year ended 25 March 2000, together with comparative unaudited figures for the year ended 27 March 1999 are also included.

Results

Profit before tax for the 78-week period to 25 March 2000 was £287 million after charging reorganisation costs of £18 million and exceptional items of £13 million.

Profit before tax, reorganisation costs and exceptional items for the year to 25 March 2000 was £225 million compared with £173 million for the year to 27 March 1999. This comparison reflects a strong performance in the 26 weeks to 25 September 1999 compared with considerably weaker results in the equivalent 26 weeks in the previous year. The results are discussed in greater detail in the Chief Executive's Review on pages 11 to 15.

Diluted earnings per share before exceptional items for the year to 25 March 2000 increased to 29.9p per share from 28.4p per share in the comparable period.

Operating cash flow for the 78-week period was £544 million and net borrowings were £805 million on 25 March 2000 compared with £955 million on 26 September 1998. This reduction in debt reflects considerable concentration on cash management together with a number of successes in the divestment of our non-core businesses and assets where the proceeds realised amounted to £113 million.

Dividend

The total dividend proposed for the 78-week period is 26.9p and is covered 1.7 times by earnings before exceptional items. This total dividend includes a proposed final dividend of 9.1p covering the results for the transitional 26-week period to 25 March 2000 and approximates to 50% of the total dividend for a normal year. This final dividend will be due and payable on 2 August 2000 to shareholders on the register on 7 July 2000.

The Board

Mary Jo Jacobi was appointed to the Board as a non-executive director on 1 October 1999. Mary Jo is currently Managing Director and Global Head of Marketing and Corporate Relations at Lehman Brothers.

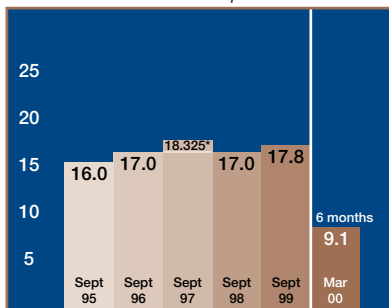
Review of Initial Targets

In my first statement in November 1998, I identified a number of initial targets for Tate & Lyle including, in particular, an improvement in profitability and in the Group's return on invested capital. Profitability has improved since the poor results achieved in the 1998 base period, although over-capacity in the US sugar market has constrained the improvement to levels below what we had planned.

Chairman's Statement *from Sir David Lees*

Looking forward it would be unwise to assume any immediate improvement in market conditions, particularly as they relate to US sugar. However, there is much we can do to help ourselves, through our own efficiency and cost-reduction measures. Irrespective of the trading environment we will continue to examine alternatives and act aggressively to enhance shareholder value. That is our prime objective.

Dividends pence
*FID enhancement of 1.325p



Return on invested capital overall has made some progress, notwithstanding the lack of any return from 25% of our assets.

The target of at least maintaining the dividend in real terms has been met. Balance sheet gearing has been reduced and interest cover has improved.

Strategy

The Board of Tate & Lyle is totally committed to a strategy that will achieve a substantial improvement in profitability and return on capital and therefore in shareholder value. To that end, we will:

- continue to develop higher margin, higher value added and higher growth carbohydrate-based products, building on the Group's technology strengths in our worldwide starch business;
- ensure that all retained assets produce acceptable returns;
- divest businesses which do not contribute to value creation, and/or are no longer core to the Group's strategy;
- conclude as rapidly as practicable our review of the strategic alternatives available to us in our US sugar operations;
- continue to improve efficiency and reduce costs through our Business Improvement Projects which include employee development and training programmes.

Since the year-end two important transactions have been announced, both of which, in their different ways, exemplify our strategy. The divestment of Bundaberg, which will realise £162 million, illustrates well our strategic intent to retain only those assets that produce acceptable returns.

The acquisition of the minority shareholdings in Amylum and Staley, for a total consideration of £274 million, will result in the creation of one wholly-owned world-wide starch business able to focus on the combined technological strengths of the two companies. The acquisition provides considerable opportunity for servicing our global customers more effectively and for cost efficiencies through the application of world best practice.

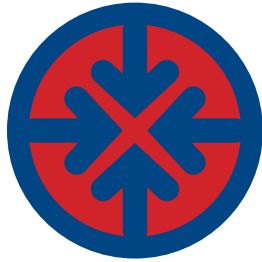
Outlook

Looking forward it would be unwise to assume any immediate improvement in market conditions, particularly as they relate to US sugar. However, there is much we can do to help ourselves, through our own efficiency and cost-reduction measures. Irrespective of the trading environment we will continue to examine alternatives and act aggressively to enhance shareholder value. That is our prime objective.

Sir David Lees Chairman

7 June 2000

The Signposts to Shareholder Value



Focus

We focus on adding value to carbohydrates within a Group that has clear objectives.



Efficiency

We initiate programmes to maximise efficiency, reduce costs and enhance the return on investment.



Markets

Our extensive market knowledge and geographic reach enable us to serve global customers and maintain our leading market positions.



Growth

New products, innovative manufacturing processes and our strong brand portfolio deliver growth by adding value to consumer products.



Investment

Selective investment, combined with volume manufacturing skills, enable us to grow our business and become a low-cost processor.

-  Focus
-  Efficiency
-  Markets
-  Growth
-  Investment



Raising safety standards by sharing knowledge, benchmarking and auditing practices A good safety record is one measure of a well-run and efficient plant. Benchmarking by the Manufacturing Excellence Team is proving an effective lever for improving safety performance; information and safety statistics are being freely shared across the Group and performance goals established.

A programme of risk assessment and injury analysis is under way, and all accidents and near misses investigated. Executive safety audits, conducted in every Tate & Lyle North America factory, refinery and manufacturing plant in 1999, will extend across the Group.

Improved performance is already evident. The North American group enjoyed a 14% reduction in recordable injury rate, an 18% reduction in lost time injury rate, a 52% severity rate improvement and a 45% safety index improvement. In the UK, Tate & Lyle Sugars reduced recordable head injuries by 57% and eliminated those resulting in lost time.

A world leader in sugar, cereal sweete

Using EVA to make value-adding decisions Three key Economic Value Added (EVA) strategies are being implemented (EVA is the residual after-tax profit after deducting the full cost of capital)

First, efficiency and cost reduction programmes, particularly in North America and Europe, are delivering year-on-year EVA improvements of £5 million. Second, EVA is being used as a primary appraisal tool for assessing capital expenditures and identifying value-enhancing alternatives. This has contributed to an overall reduction in capital expenditures of £32 million over the past year. Third, EVA helps identify underperforming assets so that both fixed assets and working capital can be eliminated and their value redeployed. Overall, average EVA capital declined by £39 million from the previous year

The use of EVA techniques is increasing throughout the business units, as employees appreciate the importance of managing the capital base as well as growing revenue streams. More employees now have incentives linked to the achievement of annual improvements in EVA.



Making Amylum's investments pay The Amylum Group has focused on maximising return on its investment in the Nesle wheat starch processing plant in France. The state-of-the-art plant was built following the decision to switch the majority of its source material from maize to more economic wheat.

Commissioning at Nesle is now complete and the Group is well on the way to achieving projected economies of scale. The majority of Amylum's product now originates from wheat, which has the additional advantage of meeting customers' needs for products guaranteed free from genetically modified organisms.

Not content with higher yield and reduced production costs, Amylum is driving efficiency throughout the business to take advantage of improved market conditions. The consolidation of major functions such as sales, supply chain, finance and administration, operations and engineering, and human resources into a single centre at Aalst, will greatly reduce costs.



Change in manufacturing process avoids high upgrade costs and keeps a local market served A sugar refinery approaching its 100th birthday requires investment to maintain standards and improve efficiency. This was the case with our Brooklyn, New York, refinery, which would have required capital investment of more than \$30 million to achieve Group standards.

By changing the input material for the process from raw sugar that had to be completely refined, to a partially-processed liquid supplied from the Baltimore plant, we have avoided making this expenditure.

This has led to improved efficiency at the Brooklyn plant, which will lead to considerable cost savings while ensuring the important New York City market continues to receive high levels of service, and that the existing plant at Baltimore operates at maximum efficiency.

Approximately one third of the Baltimore refinery's output is shipped by barge to Brooklyn to be crystallised and packed. In August 2000, a single large barge will replace the three currently in use, adding to efficiency gains.

ners, starches and citric acid, we are

Thinking across boundaries to meet rising demand Tate & Lyle North America's Domino Candy Fondant is used by major customers to make branded candies and sweets. The ingredient is a co-crystallised product made in Brooklyn, New York, from sucrose and corn syrup, and demand for it is increasing rapidly. However, difficulties with an initial step in the manufacturing process were inhibiting planned growth.

A multifunctional team, including research and manufacturing people from Brooklyn and other US manufacturing facilities, was formed to troubleshoot the problem. Analysing data from similar processes in other Tate & Lyle plants, and consulting the supplier of the equipment in question, a strategy was developed to reduce the problem. Addressing the basic cause of the problem has improved performance by 200%, and a major customer's increasing needs for this value-added speciality sugar are being met.



-  Focus
-  Efficiency
-  Markets
-  Growth
-  Investment

Halving emissions, improving efficiency and driving out costs For a manufacturing company like Tate & Lyle, good environmental practice goes hand-in-hand with manufacturing excellence. Our new high-efficiency electrostatic precipitator, installed on the coal-fired boiler at the Company's corn wet-milling facility in Lafayette, Indiana, is a good example of this. Replacing equipment used since the plant was constructed in the 1970s, the precipitator, coupled with advanced control equipment, has brought many environmental and energy-saving benefits.

Particulate emissions are reduced, and the boiler exhaust gases replace natural gas in drying animal feed by-products from the wet-milling process. Higher efficiency precipitators enable coal-fired boilers to be used for longer periods while remaining within particulate emission limits. This minimises the need to supplement steam production capacity with natural gas fired boilers, which run at a higher cost than coal boilers.



focusing our resources, improving efficiency

Focusing on employee skills and training helps reduce refined sugar costs by 30% per tonne Underlying our operations is the constant drive to improve safety while becoming the lowest-cost producer. In our UK sugar-refining business, production costs per tonne have been cut by nearly 30% in real terms and safety performance improved, as a result of a change programme initiated in 1997.

Economies on this scale require step changes, particularly in employee skills. First, the organisation structure was changed to focus employees on key business needs: "Safely meeting agreed customer needs at lowest costs". Each job in the refinery was then accurately defined. Only individuals with the necessary ability, aptitude and attitude needed to develop within the job are appointed. An in-depth training programme with competency checks supports this process.

These measures, together with an investment in automation and process control equipment, have reduced the production workforce by 40% over three years.





Staley's special mix fills new breakfast bakery products and

grows a whole market sector Fruit and crême-filled bakery products have become very popular as snacks and breakfast items in North America. However, making a commercial product that stays fresh while still tasting good had proved difficult.

Researchers at Tate & Lyle North America recognised this opportunity and assembled a prototype array of fillings using five different Staley starch and sweetener ingredients. Together they give the fillings an attractive appearance, excellent eating quality and the extended shelf life needed for commercial success.

The quality of the fillings has attracted major customers from the US and Canada, and manufacturing capacity has been expanded to meet the growing demand. One customer has patented the formulation, based on the five Staley ingredients.

The success of these fillings, and the ability to spot a market opportunity, comes from Staley's understanding of the ingredients, its market experience and close relationships with its customers.

ncy, investing selectively and developing

Increasing output of a value-added starch ingredient while cutting emissions

Since one of the fastest-growing areas of our product portfolio has been speciality starches for food ingredients, it has been necessary to greatly increase the output of propylated starches manufactured in the Sagamore plant in Lafayette, Indiana.

However, this expansion will not bring an increase in emissions. In fact, thanks to a new proprietary process, emissions will actually decrease. The new procedure substantially reduces the amount of propylene oxide left in the starch slurry, thereby reducing the amount that is released at the end of the reaction and during drying.

The control systems for this reaction are also being upgraded to allow for automated pressure regulation on each reactor – reducing unnecessary losses during the addition of propylene oxide to the batch reaction, and lessening the environmental impact of the process even further.



New technology enhances every aspect of our operation Online technology is helping us achieve ambitious targets in all five strategic areas.

Service and efficiency improvements have been made possible by SAP – a networked system for managing purchasing, finance, distribution, logistics and other aspects of the supply chain. The system has reduced costs on both sides, and increased the number of customers with whom we trade electronically.

SAP will be instrumental in driving our future growth. Domino, our North American sugar brand, is one of over 50 major consumer product companies creating a 'global industry-wide internet marketplace', and we are seeking many more e-business opportunities.

The merging of our North American business required five separate networks to be merged into a single business systems network. The cost savings, efficiencies and capabilities created are substantial. Cross-business integration will be further consolidated with the launch of TaLnet, the Tate & Lyle intranet.



-  Focus
-  Efficiency
-  Markets
-  Growth
-  Investment



Expanding citric acid production capacity and a global marketing approach meet growing customer needs

Tate & Lyle Citric Acid has installed new low-cost capacity at every facility worldwide. In the US, the Dayton, Ohio, plant expansion has doubled previous capacity while reducing manufacturing costs by over 25%. In Brazil, expansion has been completed on time, well under budget and the plant is running at 10% over projections. Expansions in the UK, Mexico and Colombia are coming on stream.

The move towards one global citric acid business from the six regional operations acquired by Tate & Lyle in July 1998 is well under way. The business now has access to growing global manufacturing capacity, an international sales force and integrated logistics. A single set of quality standards together with improved sales service attracts a growing number of global customers.

new markets so that we add value



New products and packaging underpin the strength of the Tate & Lyle Sugar and Lyle's Golden Syrup retail brands As part of the strategy to extend the Tate & Lyle brand, Tate & Lyle in Britain has relaunched its retail sugars in new and distinctive packaging. Bold colour coding has been introduced to represent different types of sugar and their different properties and uses have been highlighted, creating a much stronger shelf presence.

New on-pack recipes and instructions for culinary use help consumers choose the right Tate & Lyle sugar. The hugely successful Tate & Lyle Cooks' Club has been joined by a new and rapidly expanding Junior Cooks' Club.

Recently launched organic sugars are already finding favour with customers; and last year, a new 'Classic' Marzipan containing Lyle's Golden Syrup, launched in partnership with Renshaw Scott, met with great success. Other innovative Lyle's branded products will be launched over the next 12 months.



Helping to develop stable sugar markets in Eastern Europe prior to EU accession

Eastern Sugar operates in Hungary, the Czech Republic and Slovakia, each of which is currently negotiating accession rights to an expanded European Union. A critical element of accession is the formation of regulatory regimes to ensure compliance with the EU Common Agriculture Policy.

Eastern Sugar has formed a 'regime team' to provide guidance on complex European legislation.

So far, Hungary and the Czech Republic have introduced sugar regimes that form a stepping stone towards EU compliance. Slovakia is currently discussing regime implementation and progress is expected during 2000. These measures have helped add stability and some profitability to their respective sugar markets.

Eastern Sugar owns seven beet factories, with a combined sugar production in excess of 300,000 tonnes in 1999.

for our shareholders and customers.



Japanese take a strong liking to sucralose Last year, sucralose – Tate & Lyle's low calorie sweetener made from sugar – gained regulatory approval in a number of important markets around the world and is now approved for use in 36 countries. One of the most successful to date has been Japan.

Japan is an important market for sucralose due to the cultural emphasis on so-called 'functional' or 'good-for-you' foods. Many developing Asian countries look to Japan for new food trends, and sucralose, with its unique sugar-like taste and excellent stability, is well placed to add value to new products in this region.

Japanese sucralose sales, through an exclusive distributor, San-Ei Gen FFI, have enjoyed an excellent start and the first products on the market are all from companies who are leaders in their respective product categories. These include dairy desserts, confectionery and soft drinks.

Attention to our brands and web site will support sales and marketing strategies Corporate web sites are no longer just adjuncts to the company brochure, but are becoming an important expression of the corporate brand, a key marketing tool, and an important source of information. The coming integration of phone networks with the Net will give even greater consumer access. Across the world, consumers will be offered options to buy goods from a multitude of new sources and in these circumstances, strong brands will become increasingly important.

This offers Tate & Lyle, with its strong retail brands, an excellent opportunity – particularly in Europe and North America. A global branding strategy is being implemented to develop these opportunities. The Tate & Lyle web site is being readied to create the necessary platform to offer a single access point to the portfolio of our products and services. Visit the corporate web site at www.tateandlyle.com



Our Products

Sugar

White sugar, packaged in different ways, is the Group's main sugar product. White sugar may be produced directly from beet or cane in factories close to the crop, or those factories may produce raw sugar, which is transported to refineries near to major markets. A wide range of sugar products for table top and industrial use in foodstuffs and beverages is produced mainly for local consumption. Value is added through retail brands and specialised products.

Raw Sugar

The Group owns or has interests in plants in or near the tropics in which sugar cane is milled to produce raw sugar. These included a major cane milling business in Australia.

White Sugar

In the UK, Portugal, the US and Canada the Group's cane sugar refiners with retail brands supply major shares of their national markets. The Group also has six sugar beet plants in the High Plains states of the US, a joint-venture beet sugar group in central Europe, and a joint venture in Mexico which has three cane mills producing white sugar.

In Zambia the Group has a large cane estate and mill producing white sugar, and in Zimbabwe two cane sugar refineries. In the Far East the Group has interests in white sugar producers in China, Vietnam and Thailand.

Cereal Sweeteners and Starches

Sweeteners and starches can be made from cereals, including maize – called corn in the US – and wheat. In the corn wet-milling process, the shelled corn is first cleaned and steeped in water. The swollen corn is coarsely ground to loosen the germ. The used steepwater yields nutrients used in animal feeds. Corn oil is extracted from the germ, while the germ residue is used for animal feeds. A second grinding process releases the starch and gluten for separation. The gluten and fibre released during the grinding process are used in animal feeds. The separated starch, now 99.5% pure, produces three families of products, which include a wide range of value-adding speciality products.

Cereal Sweeteners

The syrup conversion process converts starch slurry into cereal sweeteners such as high fructose corn syrup, glucose, fructose, dextrose and maltodextrin. These products are used in the brewing and soft drinks industry, and in baking and confectionery and pharmaceuticals, and for fermentation.

Starch and Starch Derivatives

As well as basic starch, speciality starches are processed from starch slurry. Food starches are used in many food products; non-food starches have a wide range of uses in the paper, packaging and building industries.

Fermentation Products

Through a further step, the Group produces ethanol, citric acid, monosodium glutamate, potable alcohol, amino acids and polyols. Molasses and sugar are both alternative feed stocks for these products. The Group has citric acid businesses in the US, the UK, Brazil and Mexico, and a joint venture in Colombia.

Animal Feeds and Bulk Storage

Molasses is produced wherever sugar cane is milled to produce raw sugar or sugar beet sliced to produce white sugar. Tate & Lyle's network of joint ventures and subsidiaries sources molasses through purchase contracts, and collects it in strategically-placed storage tanks ready for shipment to market.

Animal Feeds

Molasses, a by-product of the sugar industry, is a staple for the animal feed industry. For healthy growth, animals need a balanced diet of protein, fats and carbohydrates with vitamins and trace elements. Animals may eat grass supplemented by feed on farms, or may, in the US, be concentrated in 'feed lots' and eat solely feed. The Group sells ingredients, supplements, complete feeds and engineering services and products.

Bulk Storage

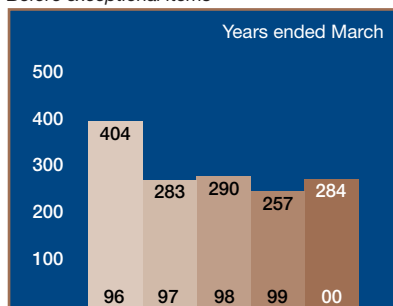
The expertise gained in storing molasses has been applied to storing other commodities for third parties; in the UK, Africa and Canada.

Chief Executive's Review *from Larry Pillard*



Larry Pillard Chief Executive

Profit before interest £ million
Before exceptional items



Change of Year-end

In the review that follows, in order to provide meaningful comparisons, I will focus on the unaudited results for the 52 weeks to 25 March 2000, and the comparable period to 27 March 1999.

Group Performance

The year has seen an improvement, principally arising from strong results in the six months to September 1999. Profits before tax, reorganisation costs and exceptional items in the year rose by 30% from £173 million to £225 million. The second half was disappointing, with underlying profits slightly below those in the corresponding six-month period, mainly because of continuing adverse market conditions in the US sugar market.

Faced with these difficult market conditions, we have recognised the urgent need to take action to improve returns. In US Sugar, a fundamental review of strategic options is well under way, and a new management team is in place. I expect to be able to report to you on the actions we are taking as a result of this review at the next results in November.

Elsewhere in the Group, we have been active in focusing on key activities and reorganising for efficiency.

Focus on Key Activities

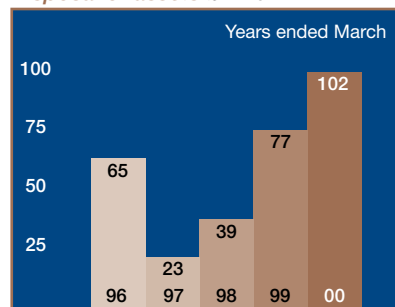
We have continued to concentrate on adding value to carbohydrates. On 8 June 2000 we will announce agreements to sell Bundaberg and to buy the minority stakes in Amylum and Staley.

The acquisition of the minorities in Amylum and Staley marks a significant strategic change for the Group, enabling us to focus on the development of the combined businesses as leading value-added processors of carbohydrates. Both Amylum and Staley are world-class businesses, with compatible skills, technologies and markets. We will now be able to achieve full transfer of these skills and technologies and create an integrated approach to product development and marketing. This approach offers powerful prospects for better servicing the needs of our customers around the world and increasing the contribution of value-added products within Tate & Lyle. The full integration of Amylum into the Tate & Lyle Group will give rise to widespread savings and efficiencies and product development opportunities. The elimination of duplication between Amylum and the rest of the Tate & Lyle Group in areas including IT, sales and marketing, purchasing, supply chain, finance and administration, operations and engineering, and human resources, will greatly reduce costs.

Under recently reconfirmed marketing arrangements which require all raw sugar production to be sold through a single organisation, the Bundaberg businesses are not likely, within a realistic timetable, to be able to earn the enhanced returns available from vertical integration with other Group businesses which were envisaged at the time of the initial investment. We have therefore

Chief Executive's Review *from Larry Pillard*

Disposal of assets £ million



taken the opportunity to sell these businesses. Taken together these two transactions underline our determination to realise value for Group shareholders and to focus on value-added growth markets.

We have also sold several businesses and assets that were either not earning acceptable returns for shareholders or, in the case of our Argentine corn wet milling business *Industrias de Maiz*, where better returns could be earned from disposal than were likely to be earned in the future. Proceeds from disposals in the year totalled £102 million and included also a US animal feed joint venture, two sites in London and several smaller businesses. Further disposals, including the sale of the US Grains animal feed business, were agreed after the year-end, and more are planned. Goodwill associated with businesses being considered for disposal has been written off in this year. In summary, the impact in the profit and loss account of these items is a net exceptional charge of £18 million after writing off £67 million goodwill previously charged to reserves. Shareholders' funds have therefore benefited by £49 million.

Reorganising for Efficiency

Considerable progress has been made in reorganising the Group to reduce its cost base and increase efficiency.

This year we launched the UK Business Improvement Project to combine and simplify activities, increasing efficiency and reducing costs. This builds on the excellent benefits being achieved in North America from a similar project. In North America, we achieved payback on a cash cost of £20 million in under two years. We are currently achieving savings in excess of £25 million per annum and further benefits will continue to accrue. Expenditure on the UK project is expected to total £15 million, of which £6 million has already been incurred, with cash payback expected in less than two years.

Other reorganisations begun during the year included:

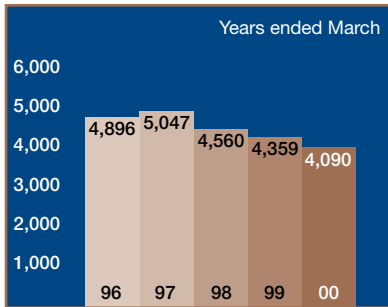
- a project to improve workforce skills at Tate & Lyle Sugars in the UK;
- rationalisation at Amylum, including the closure of a small French starch plant;
- a reconfiguration of production at Tate & Lyle North American Sugar's Brooklyn and Baltimore refineries;
- the outsourcing of information technology activities in the UK, which will take effect during summer 2000.

Reorganisation costs for the Group as a whole were £16 million in the year as against £2 million in the comparable period.

Performance of Main Businesses

Improved margins in high fructose corn syrup (HFCS) in the 1999 calendar year and increased profits from value-added products led to higher profits at Staley in the year to March 2000. The HFCS market continued to grow at around 4% per annum fuelled by increased demand from the soft drinks industry. No significant additional HFCS capacity was brought on line during the year. Sales increases in

Sales £ million



both HFCS and starch led to better capacity utilisation and, together with continued cost control, to lower costs. Speciality starch products for both industrial and food ingredient applications showed good growth. Staley's excellent safety record was maintained.

The annual HFCS pricing in respect of the calendar year 2000 has now been completed. Pricing is broadly in line with calendar 1999 levels but with higher net corn costs HFCS margins are expected to be lower in the current financial year. However, Staley will continue to benefit from its expanding value-added food ingredient portfolio and also from cost reduction initiatives, and this will mitigate the effects of the lower HFCS margins.

Tate & Lyle Citric Acid increased its capacity in the UK and in Brazil and doubled capacity in the US. World-wide demand for citric acid is growing at around 5% annually, driven by growth in beverage demand. Tate & Lyle Citric Acid is now serving world markets through its plants situated on three continents. A coordinated approach to production scheduling and flexibility in sourcing sales has led to much reduced inventory levels.

Cost reduction continues to benefit the citric acid business and margins should improve as a result. Further low-cost capacity expansion is planned to maintain our position as the number one global citric acid producer in this growing, but competitive, industry.

The North American sugar businesses had mixed results. In Canada, results improved, with increased sales and lower manufacturing costs. In the US, market conditions deteriorated significantly towards the year-end and losses were incurred. An oversupply of beet and cane sugar, following unusually large crops, drove down selling prices to their lowest level since 1979. The Brooklyn refinery remains operational despite the continuation of a strike which began last summer. Cost reductions are being realised from integrating production between the Baltimore and Brooklyn refineries. Sugar syrup is now being transported by barge from Baltimore for finishing at Brooklyn, enabling the Baltimore refinery to move to efficient seven-day-a-week operation.

We are not expecting any significant improvement in US sugar market conditions in the financial year to March 2001, and a fundamental change to the market will be required to restore profitability to acceptable levels.

Amylum's performance improved from last year's low levels, due to cost reductions and the final commissioning of the Nesle plant last year. Better market conditions led to higher sales volumes and a gradual increase in selling prices. The oversupply of potato starch has disappeared and this market is now in balance, benefiting prices in the starch market. Production levels at the Nesle plant are improving and benefits are being realised from reconfiguration and our ground-breaking use of wheat as a raw material instead of maize. A small starch plant in France (Amylum Aquitaine) was closed during the year as part of the continuing rationalisation plan. Asian imports depressed prices in the monosodium glutamate market. Amylum's joint ventures in Central and Eastern Europe performed strongly, growing volumes and benefiting from cost reductions.

Amylum is expected to make further progress in the year to March 2001, although increased energy costs are likely to restrain improvements in performance.

Our European sugar business performed well, providing strong cash flow, although profits fell slightly. The market in the UK continues to be competitive, particularly in the retail sector, and the strong pound attracted imports, putting UK prices under pressure and reducing export margins. The strength of the pound is likely to reduce margins further in the new financial year despite operating cost reductions. The packaging of our value-added UK branded retail sugars was redesigned. New products launched included 5kg and 10kg Granulated, Finer Fondant Icing, Rough Cubes, Marzipan made with Lyle's Golden Syrup flavour and Organic Sugar. Further new products will be launched during the current year helping to maintain the profile of the Tate & Lyle brand in the UK. In Portugal profits were slightly down as increased beet sugar supply affected the market, but the Group's cane refining business retained its market share.

Performance of Other Businesses

The Group's animal feed businesses in North America and Europe were refocused into a single business devoted to liquid feeds and the storage of related products. As a result several animal feed businesses have been sold or are currently being offered for sale.

The performance of Tate & Lyle Bundaberg in Australia was affected by the low world raw sugar price, mitigated by tight control on costs.

The businesses in Zambia and Zimbabwe performed well in local currency terms but failed to make progress in sterling terms as a result of currency depreciation. The political situation in Zimbabwe is of concern, but is not yet affecting our business.

In sugar trading we made an investment in port storage to strengthen our access to supplies from the southern central area of Brazil. This is the key point of origin for world supplies of raw sugar with a high sugar content. We also opened new markets for white sugar sales. Performance in existing markets was satisfactory.

Sucralose

Further approvals granted in the period included the important Japanese market where initial sales have been encouraging. Johnson & Johnson, our US partner is increasing sales in the US market, where a new plant is nearing completion. We continue to discuss options for best serving markets with our partner.

Economic Value Added

We have further extended the application of Economic Value Added (EVA) techniques throughout the Group. EVA is the residual profit after deducting the full cost of capital employed from after-tax operating profit. EVA improved by £18 million as a result both of the increase in underlying profit and a reduction of over £39 million in our EVA capital base.

In addition to being a simple measure of true economic performance, EVA is a key tool to assist employees at all levels in making the best value-adding decisions. We continue our extensive EVA training initiatives and over 300 employees now have incentives linked to the achievement of annual improvement in EVA performance. We believe strongly that extending the use of EVA performance improvements in bonus schemes will best align employees' interests with those of the shareholders.

Employees

The year has seen major changes in the way the Group operates. The Group's employees have responded to the challenges this presents with initiative and determination, and we thank those employees and their families for their support.

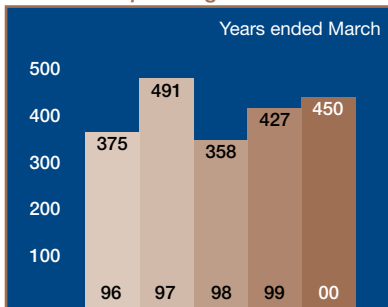
The Future

As we enter a new year, the focus of the Group will continue to be on the development of higher-value-added products, principally within the starch business. There are excellent prospects for growth in this segment and we are taking advantage of new technologies and other developments, such as in fermentation. We have industry-leading businesses and R&D teams in this area. We will also continue to drive down costs in our aim to become the lowest cost producer in bulk commodity products such as HFCS and in the value-added segment. The starch business should provide attractive and growing returns for shareholders looking forward.

The strong cash flow of the European sugar business has for many years funded much of the growth of the Group and it continues to do so.

In pursuit of shareholder value we are vigorously addressing the US sugar and other strategic issues and we will report to you in November on progress and action taken.

Cash from operating activities £ million



Larry Pillard Chief Executive

7 June 2000

Community and Environment

Community

Tate & Lyle has a long history of supporting communities local to its business operations while supporting and encouraging employees to become involved too. For example we currently have nearly 70 employee volunteers at our Thames site in the UK whose activities range from assisting local student groups visiting our manufacturing operations to advising schools as governors and helping local hospitals. At the heart of this approach is a recognition of the role that business plays in helping to develop prosperous local communities that have effective education systems.

In the 18 months to March 2000, total charitable donations and support worldwide amounted to more than £1.9 million, of which £1.2 million was donated in the UK. The allocation of these donations remained unchanged at 50% for Education & Youth, 25% for Civic & Environment, 15% for Health & Welfare and 10% for Culture and the Arts.

In the main, the Company promotes community schemes close to its operations. In the United Kingdom, for example Tate & Lyle is a founder partner of the Newham Education Action Zone. Nationally, we remain a core funder of the highly successful "Reading is Fundamental" programme, which is ensuring thousands of British children have books in their homes. Under a single initiative, sponsored by Tate & Lyle, all 3,200 Year 7 children in the Newham Local Education Authority received three free books and got a "Running Start" in secondary education. Outside education, Tate & Lyle supports a number of key artistic institutions. The Company renewed its links with the Tate Gallery some nine years ago and sponsors the Friends of the Tate members scheme. Over that period, membership has grown from 8,000 to a record high of almost 28,000.

In North America, community support is similarly strong and education-focused. For example, Tate & Lyle North America is helping fund the equipping of a microbiology laboratory at Ivy Tech State College, Lafayette, Indiana, and a new recreation park in Loudon, Tennessee. At many Tate & Lyle North America locations employees channel much of their support through United Way, an umbrella organisation that helps hundreds of smaller local charities.

Our support in the developing world continues to reflect the basic needs of housing and healthcare as well as the provision of disaster relief. It aims to promote sustainable development of local communities and ranges from donating a water pump to providing education in Aids awareness and nutritious eating using local produce.

Environment

The Group's environmental policy is that "Tate & Lyle's operations will be conducted in recognition of the Group's responsibilities towards the natural environment within which we live and work, and will comply with relevant laws, regulations and consents".

This policy is supported by written operational and reporting procedures that require the integration of environmental concerns into operating, training and management practices. Care for the environment is treated equally with concerns for other aspects of the business, including health and safety; and a culture of environmental awareness is encouraged amongst employees through communication, training and other initiatives.

We participate in the annual UK Business in the Environment survey, 'The Index of Corporate Environmental Engagement'. The 1999 survey placed Tate & Lyle 20th of 57 FTSE mid-250 companies that participated, with an above average performance in the Food Producers and Processors sector.

Some specific examples of environmental improvements made around the Group are given in the full Annual Report.

Summary Financial Statement, Summary Directors' Report

Summary Financial Statement

This summary financial statement is only a summary of the information contained in the Group's full annual report and accounts. It does not contain sufficient information to allow as full an understanding of the results of the Group and the state of affairs of the Company or of the Group as would be provided by the full annual report and accounts. Members and debenture holders requiring more detailed information have the right to obtain, free of charge, a copy of the latest full annual report and accounts from the Company Secretary at the head office address shown on the back cover and, by writing to the same address or by returning the reply-paid card, to elect to receive the full report and accounts in place of summary financial statements for all future financial years.

A final dividend of 9.1p per ordinary share is recommended amounting to £41.6 million. If approved, it will be due and payable on 2 August 2000, making a total for the 78-week period of 26.9p (52 weeks to 25 September 1998 – 17.0p).

Summary Directors' Report

Business Review A review of the development of the business of the Company and its subsidiary undertakings during the financial year, their position at the end of the year, their outlook for the future and details of any important events since the year end are given in the Chairman's Statement and the Chief Executive's Review which should be read in conjunction with this report.

Directors	Salary, benefits and bonus			Transfer value of increase in accrued pension
	78 weeks 2000 £000	52 weeks 2000 £000	52 weeks 1998 £000	78 weeks, 2000 ¹ £000
The directors of the Company on 25 March 2000 were				
Chairman				
Sir David Lees	317	214	–	
Executive Directors				
L G Pillard, Chief Executive	1 132	835	574	247
S Gifford, Group Finance Director	560	420	266	570
S Strathdee, Managing Director, International Division	372	279	177	173
J H W Walker, Managing Director, European Division	443	331	208	251
Non-executive directors				
K G G Hopkins	35	25	20	
M J Jacobi	14	14	–	
C Piwnica	267²	179	177 ²	
Lord Walker	35	25	20	
A M Yurko	34	24	20	
Directors retiring in the period³	56	16	81	
Directors retiring before 26 September 1998	–	–	321	
Total	3 265	2 362	1 864	

¹For Mr Gifford, Mr Strathdee and Mr Walker, the figures shown represent the transfer value, calculated in accordance with Guidance Note 11 issued by the Faculty and Institute of Actuaries, of the inflation-adjusted increase in the total accrued pension for the 78-week period. For Mr Pillard, the figure shown represents the Accrued Benefit Obligation, that is the present value of the inflation-adjusted increase in the total accrued pension for the 78-week period.

²£233,000 as Chairman, Amylum Group, and £34,000 as a non-executive director of Tate & Lyle.

³The directors retiring in the period were Lady Prior, Sir Saxon Tate and J F Taylor (30 April 1999) and L R Wilson (1 October 1999).

The executive directors are members of defined benefit pension schemes.

The aggregate gain made by directors on the exercise of options during the 78-week period was £41,647 (1998 – £44,758).

Auditors The report of the auditors, PricewaterhouseCoopers, on the annual report and accounts of the Group for the 78 weeks ended 25 March 2000 was unqualified and did not contain a statement under either section 237(2) of the Companies Act 1985 (accounting records or returns inadequate or accounts not agreeing with records or returns) or section 237(3) (failure to obtain necessary information and explanations). The summary financial statement on pages 17 to 21 was approved by the board of directors on 7 June 2000.

Summary Group Profit and Loss Account *For the 78 weeks to 25 March 2000*

	Audited For the 78 weeks to March 2000 £ million	Audited For the 52 weeks to September 1998 £ million	Unaudited For the 52 weeks to March 2000 £ million	Unaudited For the 52 weeks to March 1999 ¹ £ million
Sales	6 183	4 467	4 090	4 359
Less share of sales of joint ventures and associates	(537)	(350)	(352)	(373)
Group sales	5 646	4 117	3 738	3 986
Operating profit before reorganisation costs and exceptional items	370	218	253	222
Reorganisation costs	(18)	–	(16)	(2)
Operating profit before exceptional items	352	218	237	220
Exceptional items	–	(15)	–	(5)
Group operating profit	352	203	237	215
Share of profits of joint ventures and associates	68	31	47	37
Total operating profit: group and share of joint ventures and associates	420	234	284	252
Exceptional write downs on planned sales of businesses	(50)	–	(50)	–
Exceptional profit on sale of businesses	25	–	25	–
Exceptional profit on sale of fixed assets	12	13	7	18
Profit before interest	407	247	266	270
Net interest payable	(102)	(68)	(65)	(73)
Share of joint ventures' and associates' interest	(18)	(14)	(10)	(13)
Profit before taxation	287	165	191	184
Taxation	(89)	(44)	(63)	(49)
Profit after taxation	198	121	128	135
Minority interests	(14)	3	(17)	4
Profit for the period	184	124	111	139
Dividends paid and proposed	(124)	(78)	(99)	(79)
Retained profit	60	46	12	60
Earnings per share				
Basic	40.3p	27.4p	24.3p	30.4p
Diluted	40.2p	27.1p	24.2p	30.4p

Pre Exceptional				
Profit before taxation (£ million)	300	167	209	171
Diluted earnings per share (pence)	45.2	27.2	29.9	28.4

¹ Restated: a £5 million gain on the disposal of fixed assets, previously included in operating profit in the March and September 1999 Interim Reports, is now treated as exceptional.

Statement of Recognised Gains and Losses

	For the 78 weeks to March 2000 £ million	For the 52 weeks to September 1998 £ million	For the 52 weeks to March 2000 £ million	For the 52 weeks to March 1999 £ million
Profit for the period	184	124	111	139
Currency difference on foreign currency net investments	41	(95)	(1)	12
Total recognised gains for the period	225	29	110	151

Summary Group Balance Sheet *At 25 March 2000*

	Audited March 2000 Group £ million	Audited September 1998 Group £ million	Unaudited March 1999 Group £ million
Fixed assets			
Intangible assets	1	–	–
Tangible assets	1 678	1 707	1 720
Investments	175	185	172
	1 854	1 892	1 892
Current assets			
Stocks	479	388	486
Debtors	535	590	578
Investments and cash at banks and in hand	261	243	178
	1 275	1 221	1 242
Creditors – due within one year			
Borrowings	(434)	(411)	(299)
Other	(530)	(567)	(550)
	311	243	393
Total assets less current liabilities	2 165	2 135	2 285
Creditors – due after more than one year			
Borrowings	(632)	(787)	(865)
Other	(12)	(11)	(11)
Provisions for liabilities and charges	(257)	(250)	(238)
Total net assets	1 264	1 087	1 171
Capital and reserves			
Called up share capital	117	117	117
Share premium account and other reserves	445	443	442
Profit and loss account	539	371	462
	1 101	931	1 021
Shareholders' funds	163	156	150
Minority interests	1 264	1 087	1 171

This summary financial statement was approved by the Board of Directors at a meeting on 7 June 2000 and signed on its behalf by **S Gifford**, Group Finance Director.

Auditors' Report *to the Members of Tate & Lyle PLC*

We have examined the summary financial statement on pages 17 to 21.

Respective responsibilities of directors and auditors The directors are responsible for preparing the annual review. Our responsibility is to report to you our opinion on the consistency of the summary financial statement within the annual review with the annual financial statements and directors' report and its compliance with the relevant requirements of section 251 of the United Kingdom Companies Act 1985 and the regulations made thereunder. We also read the other information contained in the annual review and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summary financial statement.

Basis of opinion We conducted our work in accordance with Bulletin 1999/6 'The auditors' statement on the summary financial statement' issued by the Auditing Practices Board.

Opinion In our opinion the summary financial statement is consistent with the annual financial statements and the directors' report of Tate & Lyle PLC for the 78-week period ended 25 March 2000, and complies with the applicable requirements of Section 251 of The Companies Act 1985 and the regulations made thereunder.

PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
London

7 June 2000

Summary Statement of Cash Flows

	Audited For the 78 weeks to March 2000 £ million	Audited For the 52 weeks to September 1998 £ million	Unaudited For the 52 weeks to March 2000 £ million	Unaudited For the 52 weeks to March 1999 £ million
Net cash inflow from operating activities	544	395	450	427
Dividends from joint ventures and associates	15	13	12	13
Returns on investments and servicing of finance				
Net interest paid	(101)	(69)	(62)	(79)
Dividends paid to minority interests and preference shareholders	(7)	(4)	(6)	(3)
	(108)	(73)	(68)	(82)
Taxation paid	(80)	(56)	(44)	(66)
Capital expenditure and financial investment				
Purchase of tangible fixed assets	(179)	(199)	(126)	(158)
Purchase of fixed asset investments	(11)	(2)	(11)	(1)
Sale of tangible fixed assets and fixed asset investments	36	44	25	48
	(154)	(157)	(112)	(111)
Acquisitions and disposals				
Purchase of businesses and subsidiaries (net of cash acquired)	(19)	(108)	(2)	(124)
Sale of businesses	9	28	9	28
Purchases of interests in joint ventures and associates	–	(45)	–	(7)
Refinancing of existing joint ventures	(16)	–	(8)	(8)
Sale of interests in joint ventures and associates	68	–	68	–
Capital repayments by joint ventures	34	–	1	33
	76	(125)	68	(78)
Equity dividends paid	(135)	(77)	(135)	(25)
Net cash inflow/(outflow) before financing and management of liquid resources	158	(80)	171	78

Summary Cash Flow/Net Debt Reconciliation

Net cash inflow/(outflow) before financing and management of liquid resources	158	(80)	171	78
Issue of shares	4	6	2	4
Contributed by minority interests	–	1	–	–
Changes in debt not involving cash flow:				
– Assumed on acquisition of subsidiaries	–	(3)	–	1
– Increase on disposal of subsidiaries	(1)	–	(1)	–
– Exchange movements	(9)	32	10	(37)
– Amortisation of bond discount	(2)	(1)	(1)	(1)
– New finance leases	–	(1)	–	(1)
Reduction/(increase) in net borrowings	150	(46)	181	44
Net borrowings at start of period	(955)	(909)	(986)	(1,030)
Net borrowings at end of period	(805)	(955)	(805)	(986)

Summary Cash Inflow From Operating Activities

Operating profit	352	203	237	215
Depreciation of tangible fixed assets	206	135	136	143
Change in working capital	(13)	56	79	67
Provisions against fixed asset investments	(1)	1	(2)	2
	544	395	450	427

Summary Segmental Analysis

	For the 78 weeks to March 2000			For the 52 weeks to September 1998		
	Before exceptional items £ million	Exceptional items £ million	After exceptional items £ million	Before exceptional items £ million	Exceptional items £ million	After exceptional items £ million
Profit Before Interest						
Sweeteners and starches						
– Americas	225	19	244	114	1	115
– Europe	157	9	166	85	(4)	81
– Rest of the world	16	(13)	3	20	1	21
	398	15	413	219	(2)	217
Animal feed and bulk storage	25	(28)	(3)	30	–	30
Other businesses and activities	(3)	–	(3)	–	–	–
	420	(13)	407	249	(2)	247

	For the 52 weeks to March 2000			For the 52 weeks to March 1999		
	Before exceptional items £ million	Exceptional items £ million	After exceptional items £ million	Before exceptional items £ million	Exceptional items £ million	After exceptional items £ million
Profit Before Interest						
Sweeteners and starches						
– Americas	156	14	170	136 ¹	6 ¹	142
– Europe	112	9	121	87	6	93
– Rest of the world	12	(13)	(1)	5	1	6
	280	10	290	228¹	13¹	241
Animal feed and bulk storage	11	(28)	(17)	25	–	25
Other businesses and activities	(7)	–	(7)	4	–	4
	284	(18)	266	257¹	13¹	270

¹Restated: a £5 million gain on the disposal of fixed assets, previously included in operating profit in the March and September 1999 Interim Reports, is now treated as exceptional.

	For the 78 weeks to March 2000 £ million	For the 52 weeks to September 1998 £ million	For the 52 weeks to March 2000 £ million	For the 52 weeks to March 1999 £ million
Sales				
Sweeteners and starches				
– Americas	2 583	1 755	1 702	1 795
– Europe	1 782	1 308	1 167	1 300
– Rest of the world	742	615	520	536
	5 107	3 678	3 389	3 631
Animal feed and bulk storage	927	675	595	629
Other businesses and activities	149	114	106	99
	6 183	4 467	4 090	4 359

Information for Investors

Addresses and Telephone Numbers

Relevant addresses and telephone numbers are given on page 24.

Dividends on Ordinary Shares

Three payments were made in the tax year 1999/2000 as follows.

Payment Date	Dividend Description	Dividend per share
6 April 1999	1998 2nd Interim	11.7p
13 July 1999	2000 1st Interim	5.5p
11 January 2000	2000 2nd Interim	12.3p

Services

Single Company Individual Savings Account (ISA)

Ordinary shares in Tate & Lyle PLC can be held in a Single Company ISA. Full information is available from Lloyds TSB Registrars ISA Helpline, 0870 24 24 244.

Share Dealing Service

The Company's stockbrokers offer a simple and economic way of buying and selling Tate & Lyle PLC ordinary shares. Basic commission is 1% with a minimum charge of £10. For further details please contact the share dealing service of Hoare Govett Limited.

Share Registration

If you wish your dividends to be paid directly into a bank or building society account, please request a dividend mandate form from Lloyds TSB Registrars ('LR'). The dividend counterfoil will continue to be posted to the address on the register.

If you wish to consolidate four or more individual share certificates into a single one, simply send the certificates with a covering letter to LR.

If you have more than one account, arising from inconsistencies in name or address details, you may avoid duplicate sets of mailings by asking LR to merge the holdings.

Web Site – <http://www.tateandlyle.com>

The Group web site provides direct links to other Group company sites and to sites providing financial and other information relevant to the Company.

Share Price Information

The share price is available at the Group web site with a 20 minute delay. Similar information is available on many specialist web sites, on Teletext and from the Financial Times Cityline service.

Annual Report

Further copies of this Report can be obtained from the Company Secretary or from Taylor Rafferty Associates in North America.

The Company also keeps a mailing list. Investors who hold their shares through a nominee/custodian and who wish to receive Annual and Interim Reports should ask to be added to that list.

Further Information

Chris Fox, Head of Group Corporate Relations	(Press)	email: chris.fox@tateandlyle.com
Charles King, Head of Investor Relations	(Investors)	email: charles.king@tateandlyle.com
John Hunter, Company Secretary	(Other enquiries)	email: john.hunter@tateandlyle.com

They can be contacted by email and at the Company's Registered Office.

UK Tax

Income Tax

Dividends are paid with a tax credit of 10% of the sum of the dividend plus the tax credit. The tax credit is not repayable to shareholders with no tax liability but it meets the tax liability on the dividend for lower and basic rate taxpayers. Higher rate taxpayers will have additional tax to pay on their dividends. If in doubt, shareholders should consult their tax advisers.

Capital Gains Tax

The market values on 31 March 1982 for the purposes of indexation up to April 1998 in relation to capital gains tax of Tate & Lyle PLC shares were:

Ordinary shares of £1 each	201.00p
Equivalent value per ordinary share of 25p	50.25p
6 ¹ / ₂ % cumulative preference shares	43.50p

ADS Investors

Tate & Lyle American Depositary Shares ('ADSs')

The Company's shares trade in the United States on the NASDAQ over the counter ('OTC') market in the form of ADSs and these are evidenced by American Depositary Receipts (ADRs). The shares are traded under the symbol TATYY. Each ADS is equivalent to four ordinary shares. For information contact The Bank of New York.

Dividend Payments to ADS Holders

Dividend payments to ADS holders are made in US dollars by the depositary, The Bank of New York. Payment will be made approximately ten days after the UK payment date. Under the current double taxation convention between the United Kingdom and the United States, most qualifying US resident ADS holders are treated as receiving a dividend equal to the sum of the dividend and tax credit. Thus, a US resident shareholder receiving a dividend of £90 will be treated as receiving taxable income of £100 less UK tax of £10. No refund of UK tax is available and no further UK tax is payable. If in doubt you should consult your personal advisor.

Voting at the Annual General Meeting

The next Annual Meeting of shareholders will take place at the Royal Lancaster Hotel in London on 27 July 2000. ADS holders may instruct The Bank of New York how to vote the ordinary shares represented by their ADRs by completing and returning a voting card that will be mailed to them by The Bank of New York.

Financial Calendar

Dates are provisional except those in italics

Meetings and Announcements

2000 Annual General Meeting	<i>27 July 2000</i>
Interim results for 6 months to 30 September 2000 announced	9 November 2000
Preliminary results for 12 months to 31 March 2001 announced	7 June 2001
2001 Annual General Meeting	2 August 2001

Dividend on Ordinary Shares	2000 Final	2001 Interim	2001 Final
Announced	<i>8 June 2000</i>	9 November 2000	7 June 2001
Ex-dividend date ²	<i>3 July 2000</i>	4 December 2000	2 July 2001
Payment date	<i>2 August 2000¹</i>	16 January 2001	8 August 2001 ¹

¹Subject to the approval of shareholders.

²A person who buys shares on or after the ex-dividend date will not receive that dividend on those shares. It will be paid to the previous owner. On the ex-dividend date the share price is normally marked down by the amount of the dividend to reflect this.

Dividends on 6¹/₂% Cumulative Preference Shares Paid 31 March and 30 September

Interest on Unsecured Loan Stocks Paid 31 March and 30 September

Contacts

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London EC3R 6DQ
Tel: 020 7626 6525
Fax: 020 7623 5213

Web Site

<http://www.tateandlyle.com>

Share Registrar

Lloyds TSB Registrars
The Causeway, Worthing
West Sussex BN99 6DA
For telephone enquiries please phone 0870 600 3970
This is a Lloyds TSB Registrars Helpline service which
will recognise the Company's name.

ADR Depositary

The Bank of New York
American Depositary Receipts
101 Barclay Street, 22 West
New York, NY 10286
Tel: (212) 815 3938

North American Contact for Annual Reports

Taylor Rafferty Associates, Inc.
205 Lexington Avenue
New York, NY10016
Tel: (212) 889 4350
Fax: (212) 683 2614

Stockbrokers

Hoare Govett Limited
250 Bishopsgate, London EC2M 4AA
Tel: 020 7678 8300