TATE & LYLE

CONSISTENTLY FIRST IN RENEWABLE INGREDIENTS

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Press release

Tate & Lyle PLC – November 3 2005

ANNOUNCEMENT OF INTERIM RESULTS

For the six months ended September 30 2005

INTERIM RESULTS TO September 30 (UNAUDITED)	**2005**[1]	**2005**	2004	2004[1]
	$ million	**£ million**	£ million	$ million
Profit before tax, exceptional items and amortisation of patents[1]	**$248m**	**£136m**	£127m	$231m
Profit before taxation	**$246m**	**£135m**	£83m	$151m
Diluted earnings per share before exceptional items and amortisation of patents	**35.5¢**	**19.5p**	18.2p	33.1¢
Diluted earnings per share	**35.5¢**	**19.5p**	12.5p	22.8¢
Interim dividend per share	**10.7¢**	**5.9p**	5.7p	10.4¢

1 US dollar conversion provided at the average rate for the period of $1.82 = £1

2 Before exceptional credit of £1 million ($2 million) (2004 – net exceptional charges of £42 million ($76 million)) and amortisation of patents of £2 million ($4 million) (2004 – £2 million ($4 million))

- **Profit before tax, exceptional items and amortisation of patents up 7% at £136 million ($248 million)**
- **SPLENDA® Sucralose sales growth of 19%**
- **Food & Industrial Ingredients Americas profit before interest, exceptional items and amortisation of patents up 20%**
- **Strong balance sheet and financial ratios**
- **£100 million ($182 million) expansion in US Loudon and Sagamore facilities announced**
- **Interim dividend increased by 3.5% (0.2p)(0.3¢) to 5.9p (10.7¢) per share**

"We have delivered a good start to the financial year despite higher energy and transport costs across our businesses with Food & Industrial Ingredients Americas and SPLENDA® Sucralose continuing to make good progress. The £100 million ($182 million) expansion programme at our Loudon and Sagamore facilities in the USA is underway and on track. Both these investments will increase efficiency, the production of value added products, and will offer significant environmental benefits.

Whilst higher energy and transport costs will continue to impact profitability in the second half of this financial year, we expect the results of the Group for the year as a whole to reflect satisfactory progress."

Sir David Lees	**Iain Ferguson CBE**
Chairman	Chief Executive

An interim statement for the six months ended September 30 2005 will be posted to shareholders shortly, and will be obtainable from The Company Secretary, Tate & Lyle PLC, Sugar Quay, Lower Thames Street, London EC3R 6DQ.

SPLENDA® is a trademark of McNeil Nutritionals, LLC

Webcast and Conference Call

A presentation of the results by Chief Executive, Iain Ferguson and Group Finance Director, Simon Gifford will be audio webcast live at 10.00am (GMT) today. To view the presentation slides and/or listen to a live audio webcast of the presentation, visit http://cm01.vavos.net/xl?preid=102050 or http://www.tateandlyle.com/TateAndLyle/ir_investor_relations/results/default.htm. Please note that remote listeners will not be able to ask questions during the Q&A session. A webcast replay of the presentation will be available for six months, at the links above.

In addition a conference call for analysts and investors will be held today at 15.00 (GMT), 10.00am (Eastern).

Dial In (US): 718-354-1172

Dial In (UK): +44(0)20 7365 1849

A replay is scheduled to run from November 4 to November 11, 2005

Replay (US): 718-354-1112

Replay (UK): +44(0)20 7784 1024

Passcode: 3240227

STATEMENT OF INTERIM RESULTS

Basis of preparation

From April 1 2005, Tate & Lyle PLC adopted International Financial Reporting Standards ("IFRS") having previously reported results under UK GAAP. These results are therefore prepared for the first time under IFRS. Further details are set out in Note 1.

Comparatives figures refer to the six months to September 30 2004 unless otherwise stated. The comparative figures have been restated on an IFRS basis.

Overview

Profit before tax, exceptional items and amortisation of patents for the six months to September 30 2005 was 7% higher at £136 million ($248 million), (£127 million, $231 million). A good first half in Food & Industrial Ingredients Americas and SPLENDA® Sucralose was partially offset by lower profit from Sugars Europe.

Profit before tax was £135 million ($246 million), (£83 million, $151 million) benefiting from the absence of last year's exceptional charge of £42 million ($76 million) which mainly related to the settlement of the US high fructose corn syrup civil class action suit.

As anticipated, the financial year ending March 31 2006 is proving to be a year of consolidation as we increase our investment in value added products to generate future profit growth. Our capital expenditure expansion projects are on schedule and within budget. Capital expenditure in the first half of £111 million ($202 million) was, as expected, nearly double depreciation of £63 million ($115 million).

The adoption of IFRS increased net debt of £451 million ($821 million) at March 31 2005, as previously reported under UK GAAP, by £20 million ($36 million) due to the proportional consolidation of joint ventures. An additional increase of £58 million ($106 million) took place on April 1 2005 following the adoption of IAS39. The cash outflow during the six month period to September 30 2005 was £83 million ($151 million), partly due to capital expenditure initiatives, leading to net debt at September 30 2005 of £612 million ($1,114 million). At September 30 2005, the net debt to earnings before interest, tax, depreciation and total amortisation ("EBITDA") multiple was 1.4 times (1.3 times).

Following our announcement on June 23 2005 regarding the potential effect on our businesses of the proposed changes to the EU sugar regime, there has been no new information on, or clarification of, the proposals by the European Commission. Our vigorous efforts to achieve an equitable solution for our European Food & Industrial Ingredients and Sugar businesses continue. The EU Commission has stated that it expects to announce final proposals for the EU sugar regime towards the end of November 2005. When we have sufficient clarity over the final regime reform we will be in a position to begin the process of consulting with the workforce of the affected businesses and to finalise our plans to mitigate the actual impact on our various businesses. We will make a further announcement on developments following publication of the final proposals.

The Board has declared an interim dividend of 5.9p (10.7¢) per share, an increase of 0.2p (0.3¢) (3.5%). This will be paid on January 10 2006 to shareholders registered on December 9 2005.

Results for the six months to September 30 2005

Sales were £1,868 ($3,400 million) (£1,665 million, $3,030 million). Exchange translation increased sales by £17 million ($31 million).

Profit before interest and exceptional items was £153 million ($278 million) (£140 million, $255 million) before a £2 million ($4 million) (£2 million, $4 million) charge for amortisation of patents.

The net interest charge increased to £17 million ($31 million) (£13 million, $24 million) due mainly to higher interest rates. Interest cover was 9.0 times (10.8 times).

Profit before tax, exceptional items and amortisation of patents was £136 million ($248 million) (£127 million, $231 million). Exchange translation increased profit before interest and profit before tax by £2 million ($4 million).

Profit before tax was £135 million ($246 million) (£83 million, $151 million). The effective rate of tax on profit before exceptional items and amortisation of patents was 29.0% (year to March 31 2005 28.4%).

Diluted earnings per share before exceptional items and amortisation of patents were 19.5p (35.5¢),(18.2p, 33.1¢) and after exceptional items and amortisation of patents were 19.5p (35.5¢), (12.5p, 22.8¢).

Operating profit before depreciation, exceptional items and total amortisation provided cash flow of £217 million ($395 million) (£204 million, $371 million). Cash generated from operations was £166 million ($302 million). Capital expenditure totalled £111 million ($202 million), (£63 million, $115 million) and there was no investment expenditure in the period (£75 million, $137 million). The cash outflow for the six months was £83 million ($151 million) leading to a net debt at September 30 2005 of £612 million ($1,114 million).

Segmental Analysis of Profit before Interest, Exceptional Items and Amortisation of Patents

Food & Industrial Ingredients, Americas

Profits of £55 million ($100 million) were £9 million ($16 million) higher.

Profitability from both value added food and industrial ingredients continued to grow with higher volumes and total gross margins. Volumes and total gross margins on commodity products have also increased. In the latter part of the period, sales of ethanol benefited from higher fuel prices and lower corn costs. The cost of corn less by-product revenues was lower. These benefits were partially offset by higher energy and transport costs which we will seek to recover in the 2006 calendar year sweetener pricing round.

The improvement in citric acid continued with higher selling prices and volumes. The Aquasta™ astaxanthin plant made a small loss. Almex, our Mexican joint venture, made a small profit.

Construction of the Bio-PDO™ plant in Loudon, Tennessee for our joint venture with DuPont is well underway and on schedule for completion in March 2006. The Xanthan semi-works facility in Decatur, Illinois has commenced industrial sales. Work has started on the expansion and efficiency project in Loudon and the Sagamore food ingredient expansion in Lafayette, Indiana, which together have a total project cost of £100 million ($182 million).

Food & Industrial Ingredients, Europe

Profits of £28 million ($51 million) were £6 million ($11 million) higher with exchange translation accounting for £1 million ($2 million) of that improvement.

Sales volumes were slightly higher, particularly from value added products and alcohol, the latter benefiting from the EU biofuel programme. These were partially offset by lower selling prices on commodity products following the competitive 2005 calendar year pricing round. Compared to the prior period, raw material prices were somewhat lower. Looking ahead, higher energy and transport costs will need to be recovered through increased selling prices if margins are to be maintained. Profits in the joint venture business in Central Europe were similar to the comparative period.

In response to the oversupply in the European sugar market, the EU has declassified 1.9 million tonnes (approximately 11%) of quota reducing product for sale on domestic markets or for export restitution. This is intended to balance supply and demand in the total European sugar market. Isoglucose produced by Food & Industrial Ingredients Europe is one of the products covered by this order and, as a result, profitability will be impacted in the second half year.

Sucralose

Profits of £33 million ($60 million) from our SPLENDA® Sucralose business were £7 million ($13 million) higher than in the comparative period. £4 million ($7 million) of the increase was due to an IFRS stock adjustment in the comparative period. Market share increased in all three sectors (food, beverage and pharmaceutical).

There have been a number of major US diet beverage product launches with SPLENDA® Sucralose in the period as well as flavoured waters. During the last eighteen months the "Sweetened with SPLENDA®" brand logo has been approved for use on over 1,200 consumer products.

Sales totalled £74 million ($135 million), (£62 million, $113 million). Demand continued to outstrip production even though capacity was increased during the period as part of the first expansion project at the McIntosh, Alabama plant was brought on stream. The completion of this and the second expansion project at McIntosh, both due to be finished by April 2006, are on schedule and on budget, as is the building of a new plant in Singapore with a completion date of January 2007. Start-up costs were £2 million ($4 million) in the first half and are expected to total £7 million ($13 million) in the full year. We expect profit in the second half to be slightly ahead of the first half, benefiting from higher production as the first expansion project at McIntosh is gradually implemented during the second half.

Sugars, Americas & Asia

Profits of £13 million ($24 million) were £1 million ($2 million) below the comparative period. Exchange translation increased profit by £1 million ($2 million).

Profits at Tate & Lyle Canada were slightly lower with reduced volumes caused by US Sugar being attracted into Canada by higher world raw sugar prices and a favourable exchange rate. The mark to market gain on raw sugar stocks was £2 million ($4 million) (£2 million, $4 million).

Occidente, our Mexican joint venture, and Nghe An Tate & Lyle in Vietnam performed broadly in line with the comparative period.

Sugars, Europe

Profits of £24 million ($44 million) were £8 million ($15 million) lower with reduced earnings from EU Sugar refining operations being partially mitigated by improved profits from sugar trading and our joint venture East European sugar beet operations.

The EU sugar refining businesses were impacted by a combination of oversupply in the market and an increase in export licence costs. The latter have subsequently reduced slightly. The declassification of quota detailed under Food & Industrial Ingredients Europe is intended to balance supply and demand and should also lead to an easing of pressure for export licences.

Energy costs were higher. A fire at our Portuguese refinery resulted in a loss of raw sugar stock and a small loss in our reinsurance business.

The sugar trading and molasses businesses reported strong performances. Our Eastern Sugar joint venture also improved profits in the first half although the full year performance is expected to be broadly in line with the prior year.

Energy

We continue to strive to reduce our energy costs through our efficiency programme, capital expenditure initiatives and taking forward cover where appropriate. However, whilst these have acted as mitigating factors, if prices remain at current levels energy costs are expected to be £30 million ($55 million) higher in the year ending March 2006 and result, as we stated in our September 2005 trading update, in a further £40 million ($73 million) costs in the year ending March 2007. We aim to recover this through product pricing.

Retirement Benefits

After a negative exchange translation impact of £11 million ($20 million), the deficit for pension and healthcare liabilities under IAS19 during the last six months has increased by £3 million ($5 million) to £247 million ($450 million) at September 2005. Pension liabilities have decreased by £6 million ($11 million) whilst healthcare liabilities have increased by £9 million ($16 million).

Directors

As previously announced, Dr. Barry Zoumas was appointed as a Non-Executive Director from May 1 2005 and Allen Yurko retired from the Board on July 28 2005. On November 2 2005 we announced the appointment of Robert Walker as a Non-Executive Director with effect from January 1 2006. His extensive international business experience will be of great benefit to the Board.

Outlook

We have delivered a good start to the financial year despite higher energy and transport costs across our businesses with Food & Industrial Ingredients Americas and SPLENDA® Sucralose continuing to make good progress. The £100 million ($182 million) expansion programme at our Loudon and Sagamore facilities in the USA is underway and on track. Both these investments will increase efficiency, the production of value added products, and will offer significant environmental benefits.

Whilst higher energy and transport costs will continue to impact profitability in the second half of this financial year, we expect the results of the Group for the year as a whole to reflect satisfactory progress.

Sir David Lees	Iain Ferguson CBE
Chairman	Chief Executive