23 May 2007 – Tate & Lyle PLC
PRELIMINARY ANNOUNCEMENT OF RESULTS
For the year ended March 31, 2007

PRELIMINARY RESULTS TO MARCH 31, (Audited)	Total Operations				Continuing Operations[2]			
	2007 £ million	**2007 $ million[3]**	2006 £ million	2006 $ million[3]	**2007 £ million**	**2007 $ million[3]**	2006 £ million	2006 $ million[3]
Sales	**£4,070m**	**$7,692m**	£3,720m	$7,031m	**£3,814m**	**$7,208m**	£3,465m	$6,549m
Adjusted profit before tax[1]	**£336m**	**$635m**	£295m	$558m	**£317m**	**$599m**	£267m	$505m
Profit before taxation	**£337m**	**$637m**	£42m	$79m	**£295m**	**$558m**	£14m	$26m
Adjusted diluted earnings per share[1]	**47.9p**	**90.5¢**	41.7p	78.8¢	**45.2p**	**85.4¢**	37.8p	71.4¢
Diluted earnings / (loss) per share	**43.6p**	**82.4¢**	(6.3)p	(11.9)¢	**38.1p**	**72.0¢**	(10.3)p	(19.5)¢
Dividend per share	**21.5p**	**40.6¢**	20.0p	37.8¢	**21.5p**	**40.6¢**	20.0p	37.8¢

1 Before exceptional items and amortization of acquired intangible assets as set out in the Operating and Financial Review.
2 Excluding the results of Redpath and Eastern Sugar.
3 All US dollar conversions provided at the average rate for the year ending March 31, 2007 of $1.89 = £1

- **Adjusted profit before tax from total operations up 14% (from continuing operations up 19%)**
- **Adjusted diluted earnings per share from total operations up 15% (from continuing operations up 20%)**
- **Proposed total dividend per share increased by 7.5% to 21.5p (40.6¢)**
- **Net debt £34 million ($64 million) higher at £900 million ($1,701 million)**

"This is the third consecutive year in which Tate & Lyle has reported double digit pre-tax profit growth. Growth this year has been driven substantially by our Food & Industrial Ingredients businesses which together achieved a 36% increase in adjusted operating profit.

The closure of Eastern Sugar and the advanced discussions on the partial disposal of Food & Industrial Ingredients, Europe (if completed as anticipated) will significantly reduce the Group's exposure to the new EU sugar regime which came into effect during the year. These actions, together with the £131 million ($248 million) disposal of Redpath, our Canadian sugar refining business, after the end of the year, and the proposed £79 million ($149 million) investment in the German specialty food ingredients group G.C. Hahn & Co, represent further significant steps in repositioning and strengthening our business for future growth.

On the assumption that an agreement on the terms currently contemplated for the partial disposal of Food & Industrial Ingredients, Europe is entered into at the end of the summer, the Board is now actively considering the utilization of the proceeds as part of a return of capital to shareholders and expects to be in a position to update shareholders in this regard at the AGM on July 18, 2007.

As we look forward to the year to March 31, 2008, a number of factors will impact our profits in comparison with the year to March 31, 2007. We do not expect a repeat of this year's unusually high profits in ethanol. We anticipate that the continuing oversupply of sugar in the EU market will have a further negative impact on our sugar refining businesses. The anticipated partial disposal of Food & Industrial Ingredients, Europe will reduce operating profits, and the commissioning of the Singapore SPLENDA® Sucralose facility will increase fixed costs, offsetting the benefits of expected continued growth in sales in this division.

On the other hand, we anticipate making further progress in value added products as we bring on stream new capacity at our Sagamore and Loudon facilities, and as we continue to grow sales of SPLENDA® Sucralose. We will also benefit from the improved sweetener pricing secured at Food & Industrial Ingredients, Americas in the 2007 calendar year pricing round. Furthermore, were the EU Commission's most recent proposals for stabilizing the EU sugar market to be adopted, market sentiment for the next pricing round would improve and the threat of a quota reduction for our European Sugars business for the sugar year commencing October 1, 2007 would be removed.

Over the last few years, the Group has embarked on a strategy of building a stronger value added business from a low-cost commodity base whilst, at the same time, reducing the impact of our exposure to volatile markets. Our strategy continues to be successful and, whilst the coming year will essentially be one of transition, it has provided the Group with a stronger base from which to take advantage of the growth opportunities that lie ahead."

Sir David Lees
Chairman

Copies of the Annual Report for the year ended March 31, 2007 (including the full Chairman's Statement) will be available to shareholders shortly, and will be obtainable from The Company Secretary, Tate & Lyle PLC, Sugar Quay, Lower Thames Street, London EC3R 6DQ.

Webcast and Conference Call

Presentation

A presentation of the results by Chief Executive, Iain Ferguson and Group Finance Director, John Nicholas will be audio webcast live at 10.00 (BST) today. To view and/or listen to a live audiocast of the presentation, visit http://www.tateandlyle.com/TateAndLyle/investor_relations/results/default.htm or http://phx.corporate-ir.net/phoenix.zhtml?p=irol-eventDetails&c=81336&eventID=1562007. 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, on the link above.

For those without video-streaming facilities, there will also be a teleconference facility for the presentation. Details are given below:

UK Toll-Free No.: +44 (0) 80 8109 5741
US Toll-Free No.: +1 866 432 7175

Replay Number (available for 1 week): +44 (0) 20 8196 1998
Replay Access code: 691691#

For those listening to the audio presentation via teleconference who would also like to view the live slideshow, please click on the webcast link above and select the "Non-Streaming" presentation option when prompted.

Global Conference Call

In addition to the presentation, a conference call for analysts and investors will be held today at 15.30 (BST), 10.30 (Eastern). Details are given below:

International dial-in number:	+1 347 284 6930
US / Canada dial-in number (toll-free):	866 550 6338

7 day replay

International Instant Replay:	+1 719 457 0820
US Instant Replay:	888 203 1112
Passcode:	4376934

TATE & LYLE PLC

EXTRACTS FROM THE CHAIRMAN'S STATEMENT

Results

Tate & Lyle performed well in the 2007 financial year delivering a third consecutive year of double digit pre-tax profit growth despite the headwinds of energy cost increases, EU sugar regime reform and adverse currency movements. The latter was more than offset by a lower depreciation charge arising from the impairment of Food & Industrial Ingredients, Europe's assets in 2006. Following the sale of Redpath, our Canadian sugar refining business, and the surrender of quota at Eastern Sugar, these businesses have been classified as discontinued.

Growth this year has been driven substantially by our Food & Industrial Ingredients businesses which together achieved a 36% increase in adjusted operating profit. Last year we set a demanding target for the contribution from value added products to grow by 30% in the year to March 31, 2007. Although we did not achieve the target, profits from value added products were 14% higher than in the previous year on a constant currency basis. We remain committed to and confident in our strategy to achieve further growth from this part of our business.

Sales from total operations (including both continuing and discontinued operations) were £4,070 million ($7,692 million) (2006 – £3,720 million, $7,031 million). Adjusted profit before tax[1] from total operations increased by 14% to £336 million ($635 million) (2006 – £295 million, $558 million). Profit before tax from total operations including a net gain from exceptional items of £10 million ($19 million) and amortization of £9 million ($17 million) was £337 million ($637 million) (2006 – £42 million, $79 million).

The Group's continuing operations produced strong results. Sales from continuing operations increased by 10% to £3,814 million ($7,208 million) (2006 – £3,465 million, $6,549 million) and the adjusted profit before tax[1] increased by 19% to £317 million ($599 million) (2006 – £267 million, $505 million)). Profit before tax from continuing operations was £295 million ($558 million) (2006 – £14 million, $26 million).

Adjusted diluted earnings per share[1] from continuing operations increased by 20% to 45.2p (85.4¢) (2006 – 37.8p, 71.4¢), and from total operations increased by 15% to 47.9p (90.5¢) (2006 – 41.7p, 78.8¢). Diluted earnings per share from continuing operations after exceptional items and amortization were 38.1p (72.0¢) (2006 – loss of 10.3p, 19.5¢).

Proceeds from the sale of Redpath of £131 million ($248 million) were received after the year end. After investment and capital expenditure of £257 million ($486 million), net debt increased by £34 million ($64 million) to £900 million ($1,701 million). Interest cover remained strong at 10.1 times (2006 – 9.9 times).

Dividend

The Board proposes an increase of 1.5p (2.8¢) (7.5%) in the total dividend for the year to 21.5p (40.6¢). This is covered 2.3 times by earnings before exceptional items and amortization. The proposed final dividend of 15.3p (28.9¢) (2006 – 14.1p, 26.6¢) will be due and payable on July 26, 2007 to all shareholders on the register at June 29, 2007.

1 Adjusted profit before tax is before exceptional items and amortization of acquired intangible assets. Unless stated otherwise, the use of the word "amortization" in this announcement relates to the amortization of intangible assets arising on acquisition of businesses.

Outlook

The closure of Eastern Sugar and the advanced discussions on the partial disposal of Food & Industrial Ingredients, Europe (if completed as anticipated) will significantly reduce the Group's exposure to the new EU sugar regime which came into effect during the year. These actions, together with the £131 million ($248 million) disposal of Redpath, our Canadian sugar refining business, after the end of the year, and the proposed £79 million ($149 million) investment in the German specialty food ingredients group G.C. Hahn & Co, represent further significant steps in repositioning and strengthening our business for future growth.

On the assumption that an agreement on the terms currently contemplated for the partial disposal of Food & Industrial Ingredients, Europe is entered into at the end of the summer, the Board is now actively considering the utilization of the proceeds as part of a return of capital to shareholders and expects to be in a position to update shareholders in this regard at the AGM on July 18, 2007.

As we look forward to the year to March 31, 2008, a number of factors will impact our profits in comparison with the year to March 31, 2007. We do not expect a repeat of this year's unusually high profits in ethanol. We anticipate that the continuing oversupply of sugar in the EU market will have a further negative impact on our sugar refining businesses. The anticipated partial disposal of Food & Industrial Ingredients, Europe will reduce operating profits, and the commissioning of the Singapore SPLENDA® Sucralose facility will increase fixed costs, offsetting the benefits of expected continued growth in sales in this division.

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Sir David Lees
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