



CONSISTENTLY FIRST IN RENEWABLE INGREDIENTS

Deutsche Bank Conference

John Nicholas, Group Finance Director

Paris, 12 June 2007

Agenda

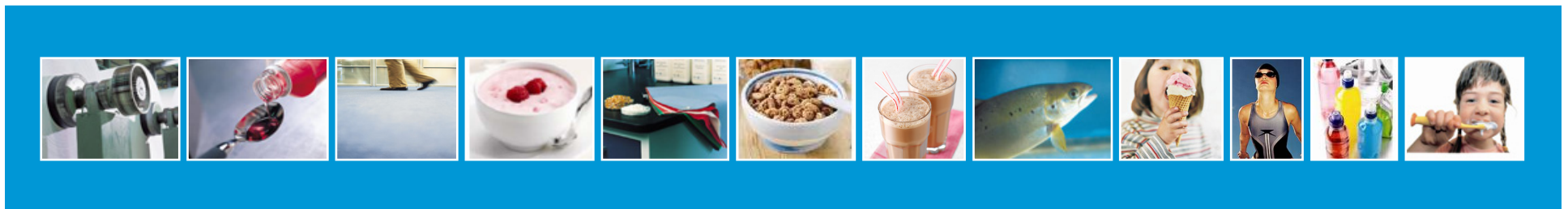
Overview and Key Financials

SPLENDA[®] Sucralose

Business Reshaping for Future Growth

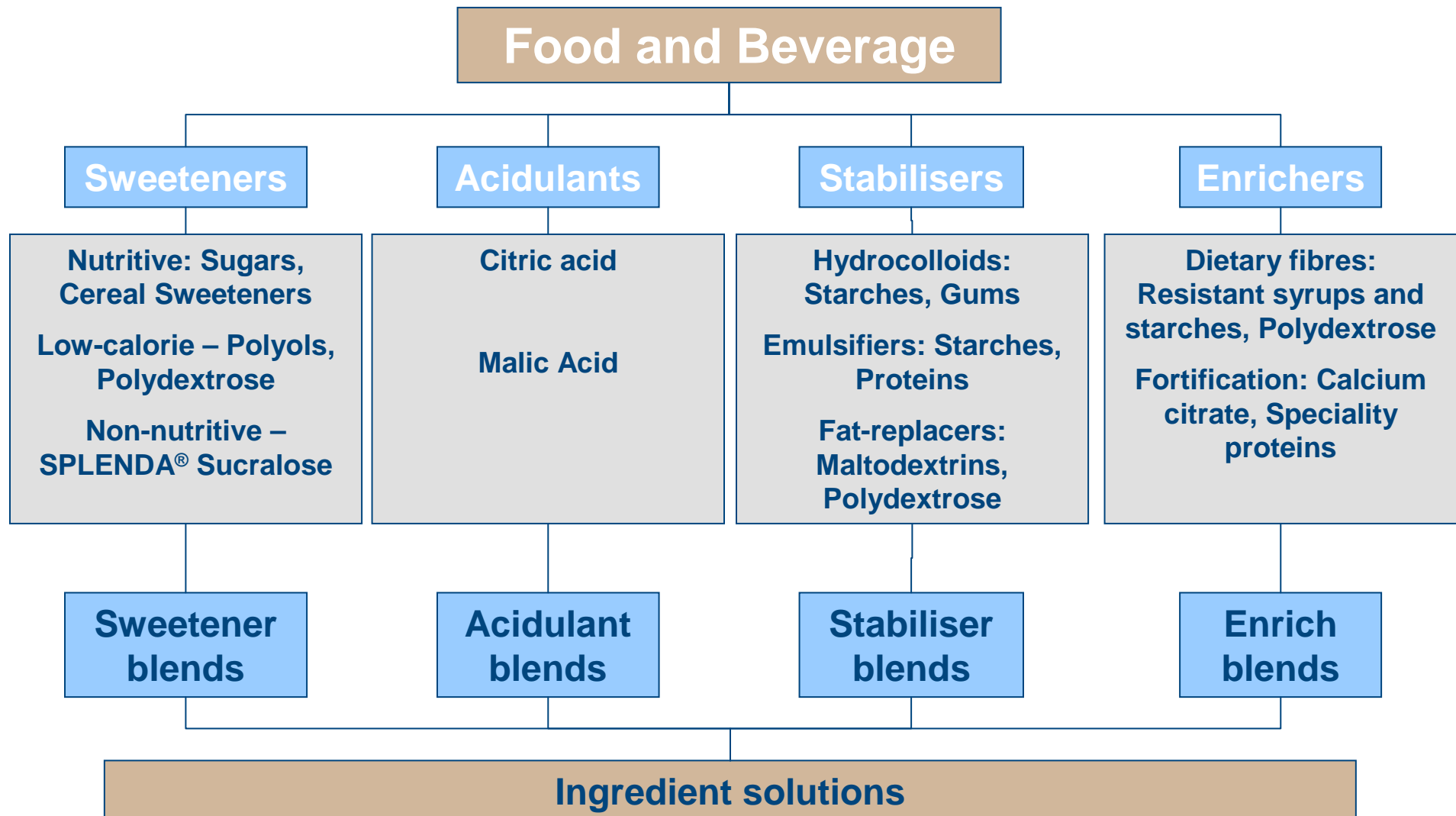
Strategic vision

PURPOSE to create the world's leading renewable ingredients business



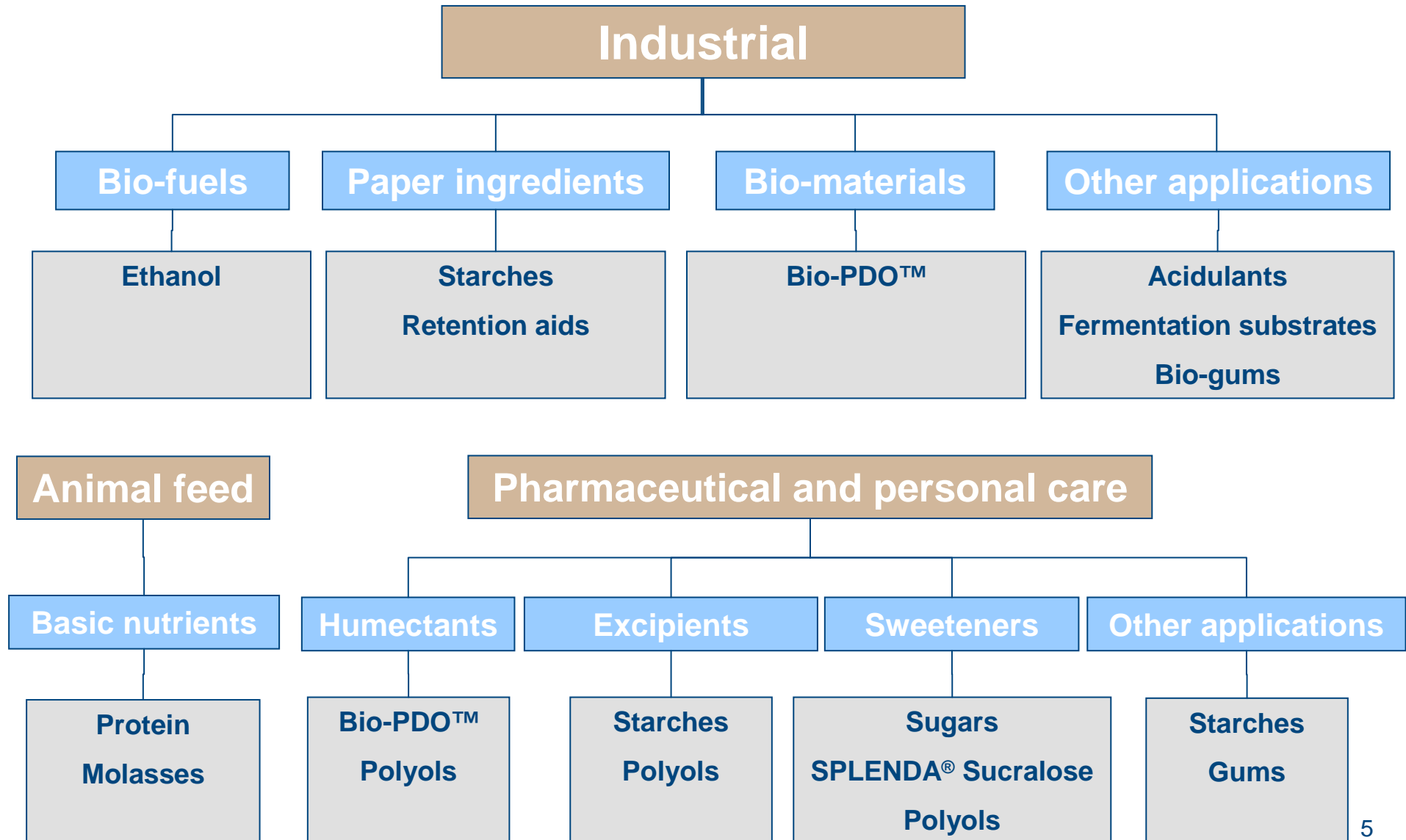
Strategy for growth

Where we compete



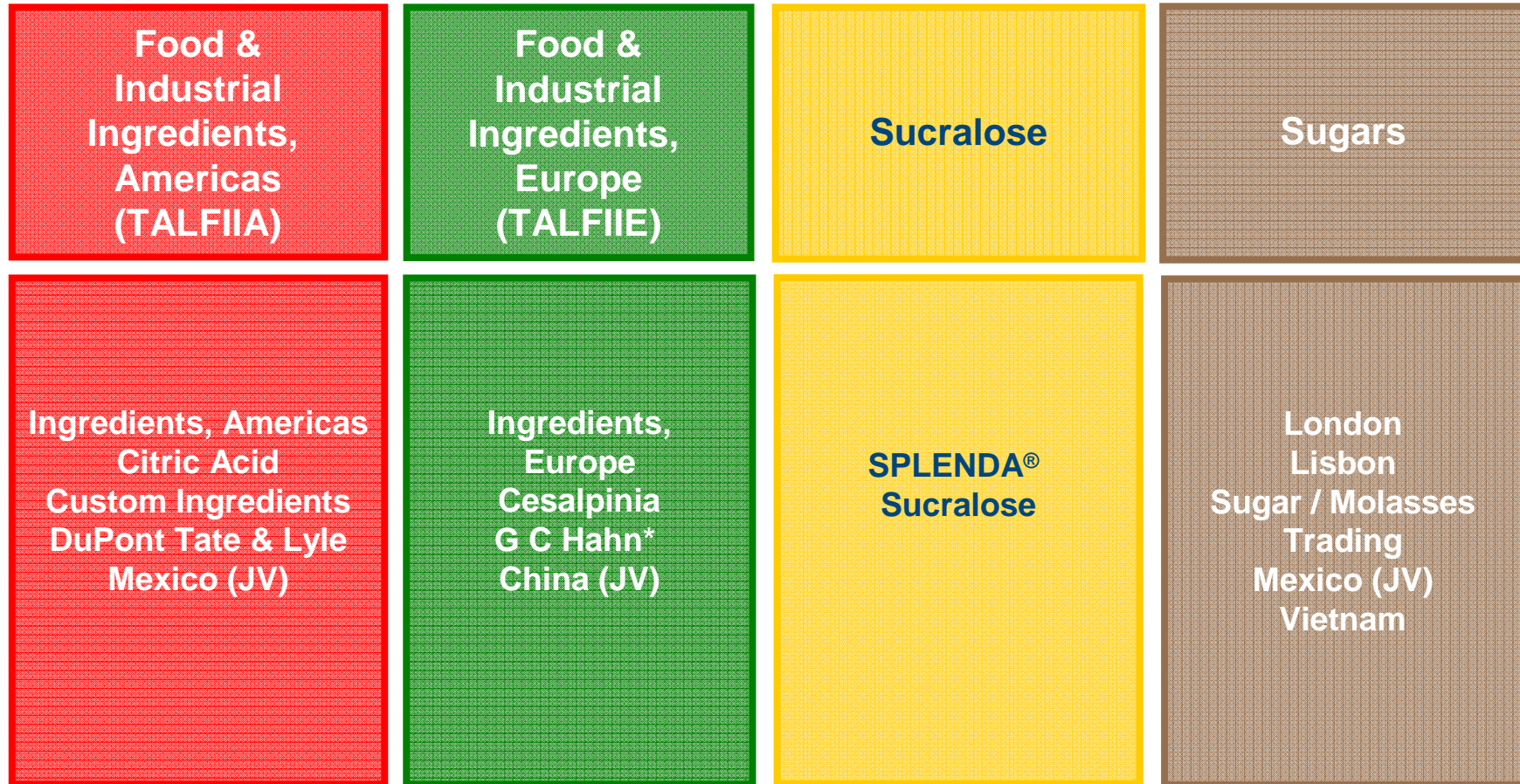
Strategy for growth

Where we compete



Tate & Lyle Today

The leading renewable ingredients business







*The acquisition of G C Hahn & Co in Germany has yet to complete

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Key Results

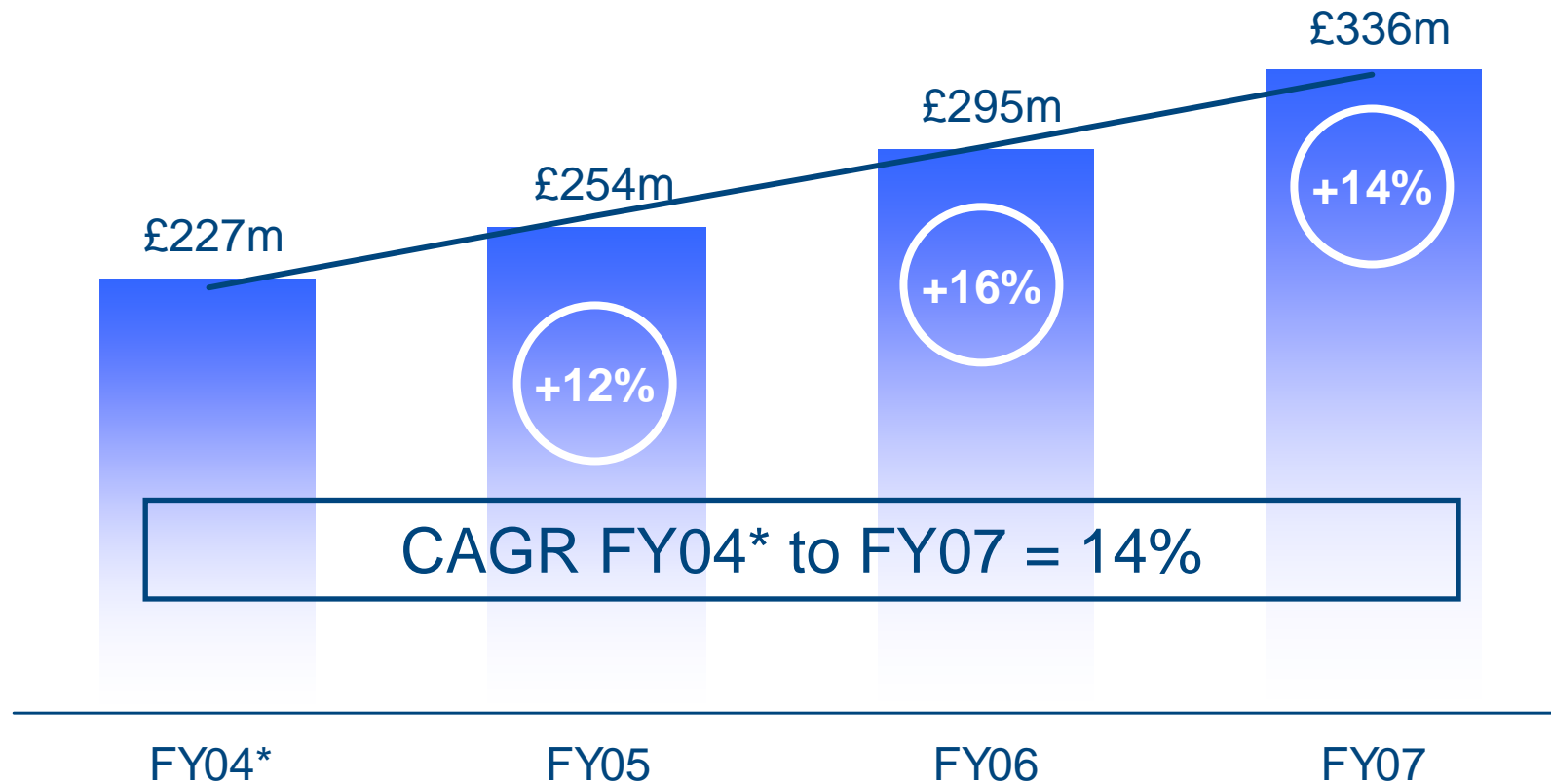
Year to 31 March 2007

		vs 2006	
Total Profit Before Tax ¹	£336m	Up 14%	
Margin ¹	9.2%	Up 40 bp	
Diluted EPS ¹	47.9p	Up 15%	
Dividend	21.5p	Up 1.5p, 7.5%	

¹ Before exceptional items and amortisation of acquired intangibles

Three consecutive years of double digit profit growth

Total Profit before Tax¹

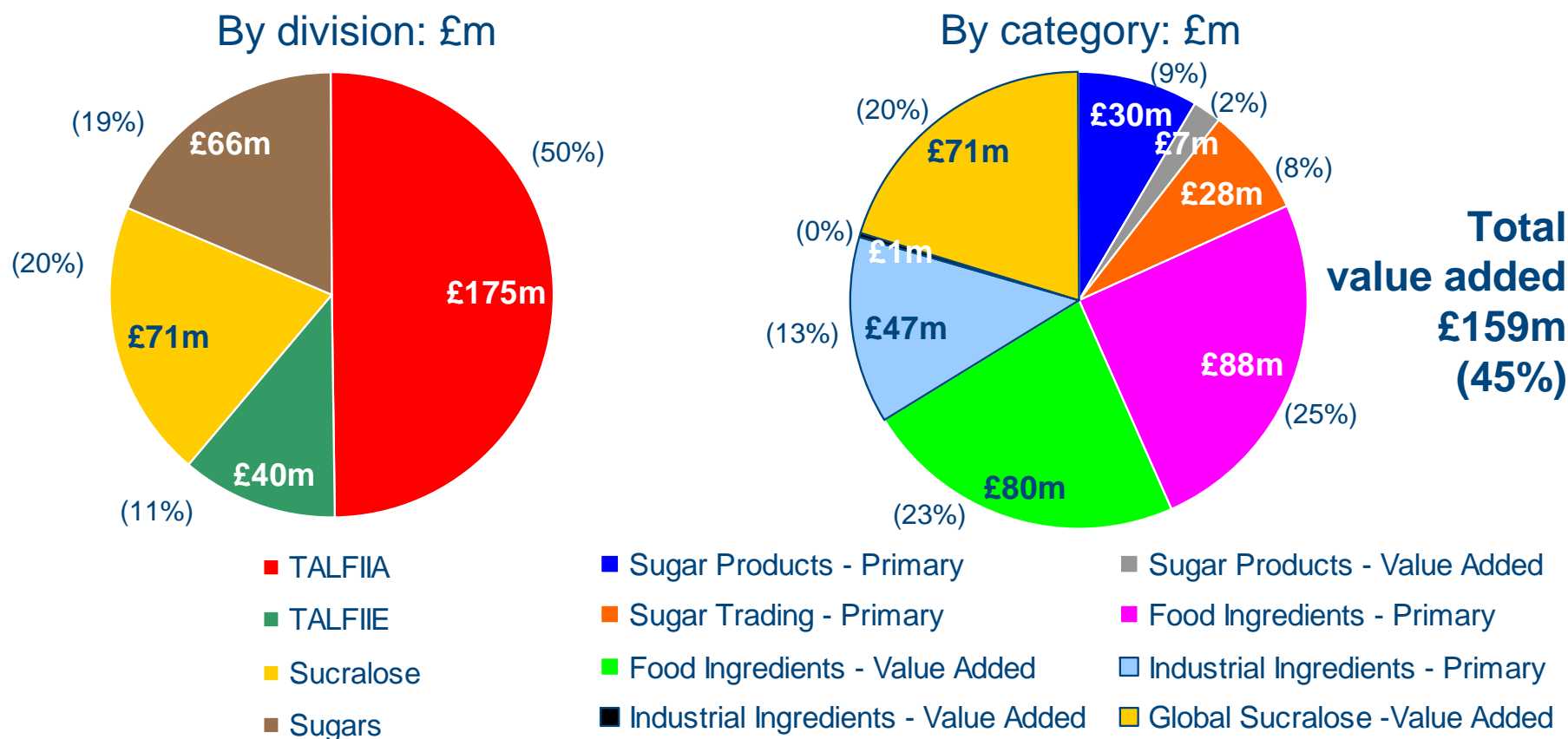


¹ Before exceptional items and amortisation of acquired intangibles

* Reported under UK GAAP

Pro Forma Contribution to profitability

FY2007 Pro Forma[#] Operating Profit (ex Central Costs) : £352m*

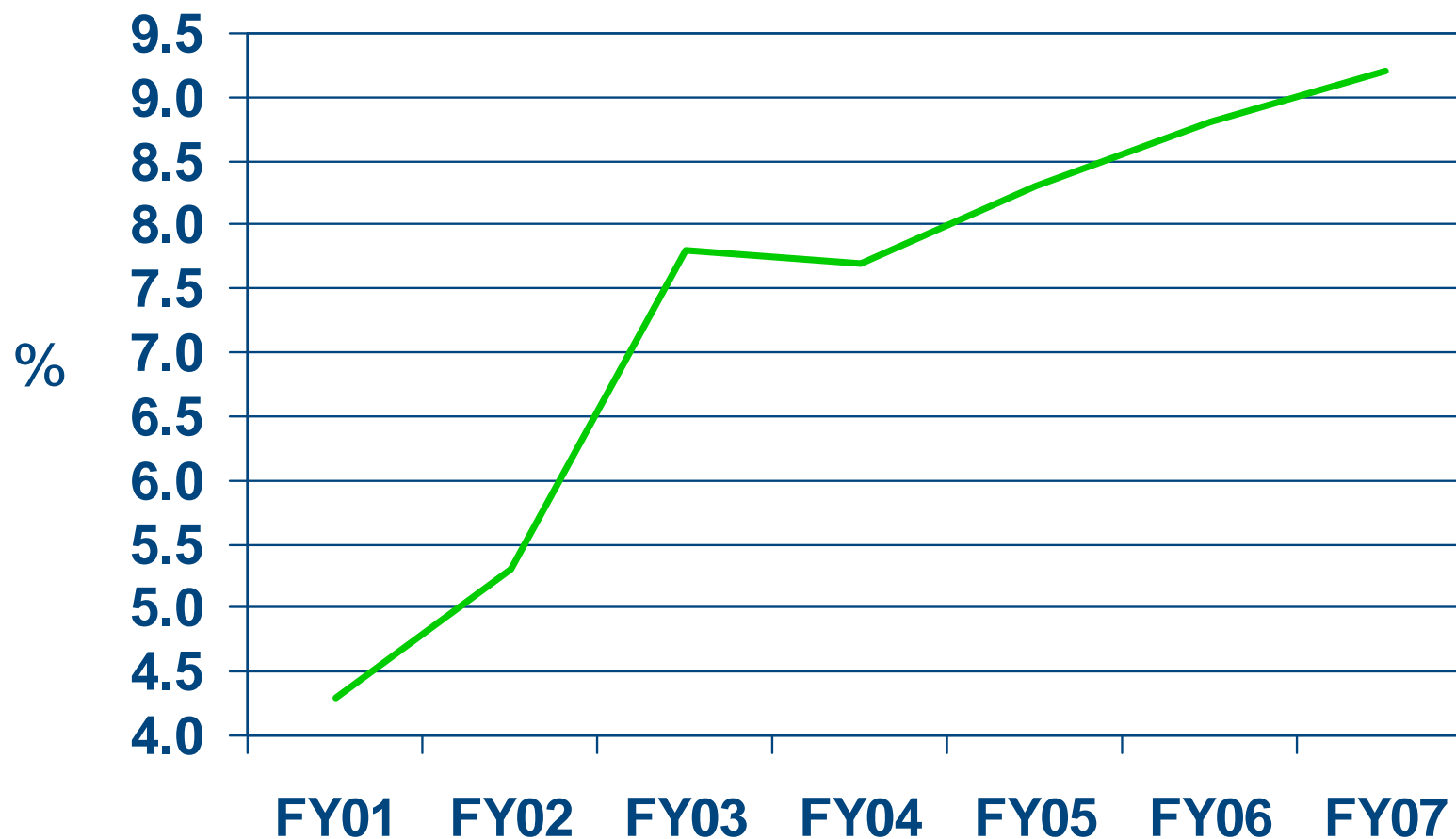


*Before interest, exceptional items and amortisation of acquired intangible assets

Discontinued operations represent Redpath and Eastern Sugar, proforma relates to the proposed disposal at TALFIIIE 9

Margin improvement

Total PBI*/Sales Margin#



* Before exceptional items and amortisation of acquired intangibles

2001-2004 reported under UK GAAP, 2005-2007 reported under IFRS

Key Financial Ratios

Years to March

	2007	2006
Diluted adjusted earnings per share (pence) *		
- Total operations	47.9	41.7
- Continuing operations	45.2	37.8
Final dividend proposed (pence) ^	15.3	14.1
Full year dividend per share (pence)	21.5	20.0
Dividend cover (times) *#	2.3	2.1
Effective tax rate for the year (%)	29.2%	30.2%
RONOA	18.9%	18.9%
Net Debt / EBITDA §	1.9x	1.9x

* Before exceptional items and amortisation of acquired intangible assets

§ Before exceptional items and total amortisation

^ The 2006 final dividend was paid in July 2006

Using adjusted basic earnings per share

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SPLENDA® Sucralose

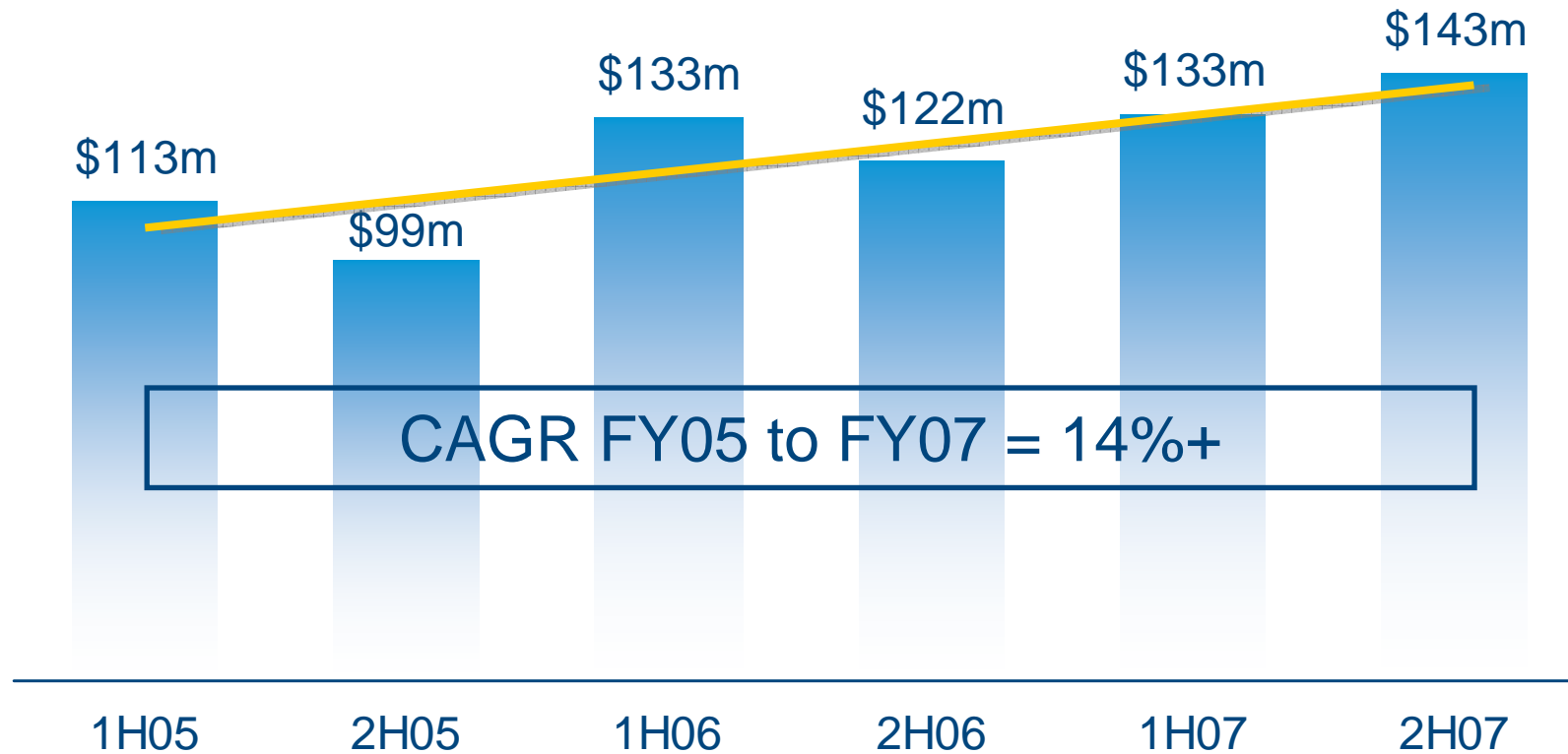
We took over McIntosh, Alabama in April 2004

Challenge	Action
Reliability of production	Technical advances resulted in major turnaround by mid-2006
Capacity constraints	Doubled Alabama and built new plant in Singapore
Security of Supply	Built new plant in Singapore
Patent protection	<p>US District Federal Court for Central Illinois case filed 23 May 2006</p> <p>US International Trade Commission case filed 6 April 2007, covering patents through to 2023</p>

Refocused as sales & marketing-led, not manufacturing-led

SPLENDA® Sucralose

Strong historic sales growth

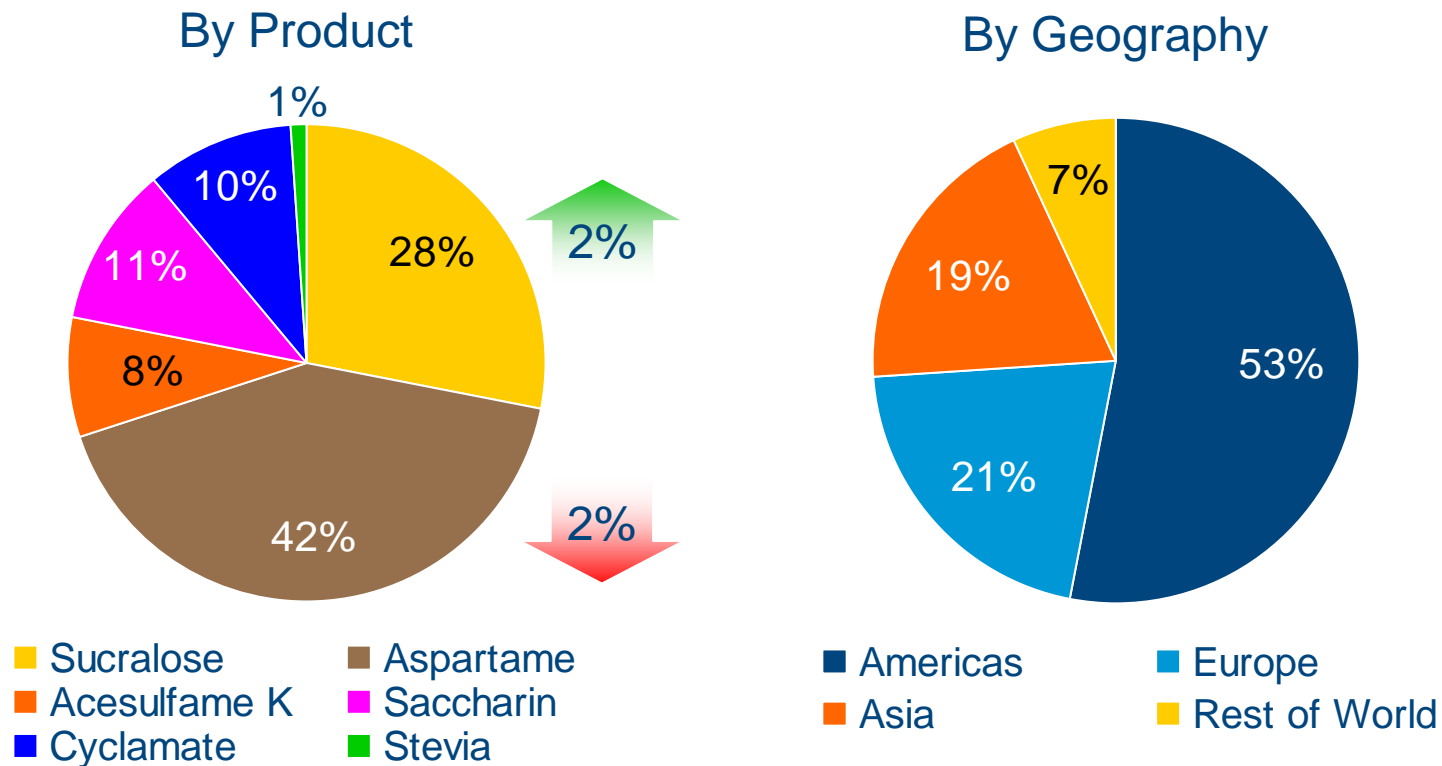


8% YOY growth in FY2007, 17% YOY growth in 2H07

SPLENDA® Sucralose

World intense sweetener market Manufacturers' Sales FY2007

Total Market Value ~ US \$1billion



Source: Company Data. Excludes non food uses.

SPLENDA® Sucralose

High intensity sweeteners

Market shares by region

US \$m	Global	North America	Latin America	Europe	Asia Pacific	Rest of World
TOTAL HIS	1,000	440	90	211	191	68
SPLENDA® Sucralose	276	197	29	26	23	1
Market share	28%	45%	32%	12%	12%	1%

Source: LMC International; Company data. Excludes industrial use of saccharin

SPLENDA® Sucralose

Household Penetration Data

US Household Penetration of SPLENDA® Brand
higher than many iconic brands*

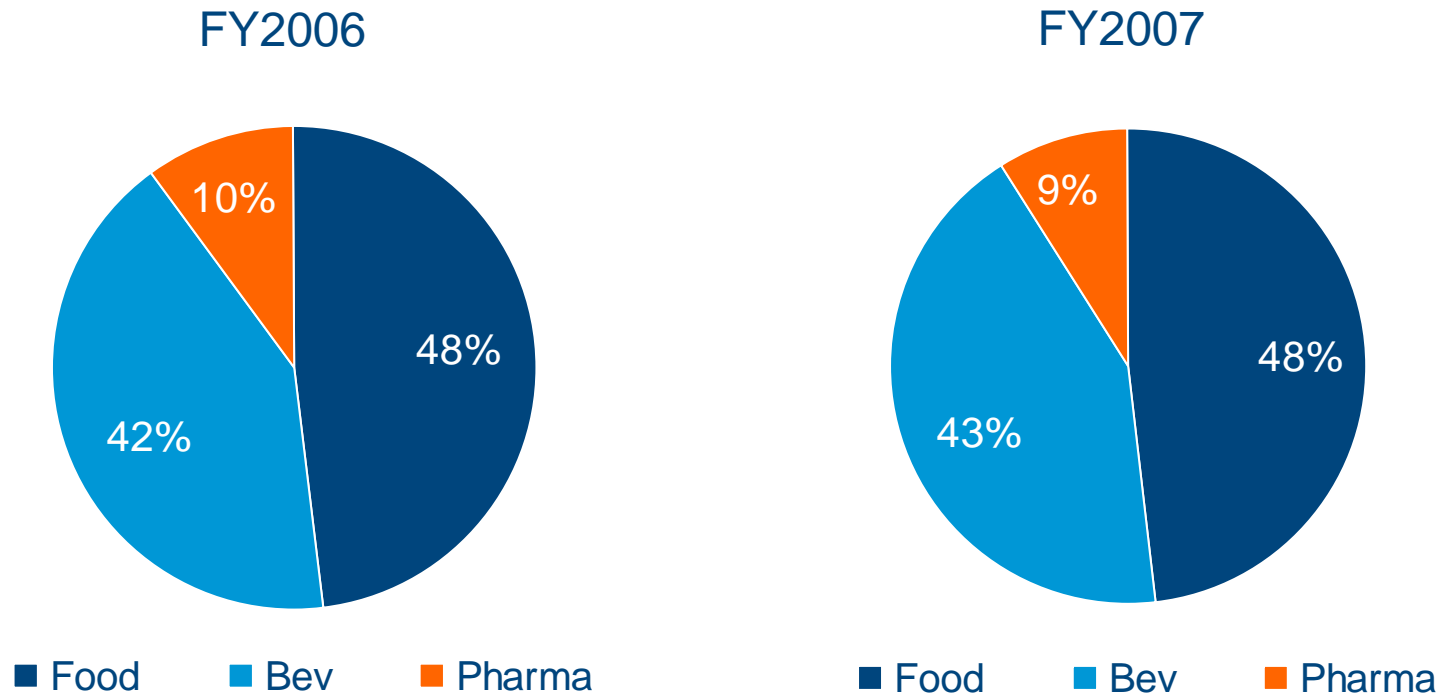
SPLENDA® Brand	58.5%
Heinz	55.5%
McCormick Spices	53.1%
Tropicana	51.1%

* % of US households purchasing a product with the “Sweetened with SPLENDA® Brand “ logo on the packaging in 2007
Source: Information Resources, Inc. - 52 weeks to January 28, 2007

SPLENDA® Sucralose

Little change in overall breakdown of ingredient use year on year

Global Sucralose sales up \$21m (8%)



% split by sales revenue

Source: Company Data

SPLENDA® Sucralose

Pipeline update April 2007

Number of new projects

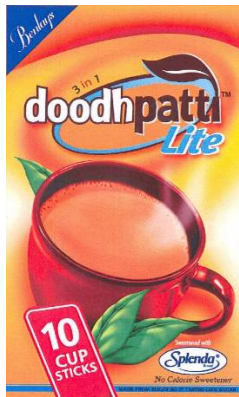
Expected time to launch	3–6 months	6–12 months	12–18 months
North America	77	62	94
Latin America	13	20	10
Europe	79	19	11
TOTAL	169	101	115

Source: Company data

SPLENDA® Sucralose

Four drivers of growth

Tea drink in Pakistan



Entry into new geographies

New product lines which are difficult to manufacture with other HIS's

Baked cookies in the United States



SPLENDA® Sucralose



Substitution for other HIS's in existing ranges

Sweetener optimisation – nutritive blending opportunity

Mexican powdered soft drink reformulated from aspartame to SPLENDA® Sucralose



Soft drink in United States

SPLENDA® Sucralose

SPLENDA® Sucralose is a highly successful product

- SPLENDA® Sucralose is a strong brand with high consumer trust
- More than doubled sales since realigning the business with McNeil Nutritionals
- Capacity successfully added and we estimate this will achieve 70% utilisation by 2012
- We are defending our patent estate
- Robust new system for monitoring and reporting innovation pipeline implemented
- Additional resources in sales, marketing and R&D deployed to help customers reformulate products to include SPLENDA® Sucralose, supplemented by GFIG and bolt-on acquisitions

Agenda

Overview and Key Financials

SPLENDA[®] Sucralose

Business Reshaping for Future Growth

Business reshaping in line with Strategy

Investments

Investments in Global Food Ingredients

- 80% investment in G.C. Hahn in Germany, a leader in dairy stabiliser systems (expected to complete in June 2007)
- Established Health and Wellness centre in Lille and added new sales and R&D centres in Shanghai and Melbourne

Investment in European Sugar

- Destination markets: JV with Eridania Sadam
- Plant efficiency: bio-mass boiler, unloading cranes



Business reshaping in line with Strategy

Disposals

Sale of Redpath

- completed on 21 April 2007 with a net consideration of £131m



Eastern Sugar

- surrender of quota and successful outcome of litigation resulted in net gain of £23m



European Starches

- discussions at an advanced stage of with Syral (subsidiary of Tereos)
- potential proceeds of £200-220m



Expansion projects continue to progress satisfactorily

Bio-PDO™ JV – £60m



Completed on time and sales made across several categories

Expansion projects continue to progress satisfactorily

Sagamore – £50m



Expansion to increase capacity for value added food starches complete

Expansion projects continue to progress satisfactorily

Loudon – £50m



Value added starches and ethanol capacity expansion,
on track to complete in Oct 2007

Expansion projects continue to progress satisfactorily

Fort Dodge – £140m



2007/02/12

1st phase of new corn wet mill (for cationic starches & ethanol) on track to complete by March 2009

Key areas of focus

- Geographic and product expansion of SLENDA® Sucralose
- Reshape our European ingredients business
- Continue European Sugar reshaping for the market beyond 2009
- Progress all expansion projects and continue to seek bolt-on acquisitions
- Improve balance sheet efficiency



Conclusion

- Our long term strategy continues to serve us well
- We are confident we will be well-placed to deliver further growth in the years ahead



Question and Answers





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Appendix

Income Statement

Year to March 2007

£m	Total	Discont'd [#]	Continuing	Pro forma TALFIIIE Discont'd [^]	Pro forma Total
Sales	4,070	256	3,814	520	3,294
Profit before interest *	373	18	355	38	317
Net finance expense	(37)	1	(38)	(10)	(28)
Profit before taxation*	336	19	317	28	289
PBI*/Sales margin	9.2%	7.0%	9.3%	7.3%	9.6%
Interest cover*	10.1x		9.3x		11.3x

* Before exceptional items and amortisation of acquired intangibles

Discontinued operations represent Redpath and Eastern Sugar

^ Unaudited figures

Income Statement

Year to March 2007

£m	Total	Discont'd [#]	Continuing	Pro forma TALFIE Discont'd [^]	Pro forma Total
Profit before taxation*	336	19	317	28	289
Amortisation of acquired intangibles	(9)	-	(9)	-	(9)
Exceptional items	10	23	(13)	-	(13)
Taxation	(120)	(15)	(105)	(19)	(86)
Minority interest	(3)	-	(3)	-	(3)
Profit for the period	214	27	187	9	178

* Before exceptional items and amortisation of acquired intangibles

Discontinued operations represent Redpath and Eastern Sugar

^ Unaudited figures

Pro Forma Revised Product Analysis

Year to March 2007

£m	Sales			Operating Profit*		
	Primary	Value added	Total	Primary	Value added	Total
Sugar - Products	531	72	603	30	7	37
- Trading	985	-	985	28	-	28
Ingredients - Food	681	351	1,032	88	80	168
- Industrial	407	120	527	47	1	48
Global Sucralose	-	147	147	-	71	71
Total	2,604	690	3,294	193	159	352
Global Cost						(35)
Group Total						317

* Profit before interest, exceptional items and amortisation of acquired intangible assets