

HALFORDS GROUP LIMITED
Reconciliation of Movements in Shareholders' Funds
Period ended 2nd April 2004

	2004	2003
	£m	(30 weeks) £m
Profit/(loss) attributable to shareholders for the financial period	13.5	(8.9)
Net proceeds on issue of shares	-	(0.1)
Net increase/(decrease) in shareholders' funds	<u>13.5</u>	<u>(9.0)</u>
Opening Shareholders' funds	(9.0)	-
Closing shareholders' funds	<u>4.5</u>	<u>(9.0)</u>