

CONSOLIDATED INCOME STATEMENT

for the years ended 31st December, in dollar thousands except per share data

	Note	2003	2002 Restated
Gross turnover	3	1,158,649	1,326,642
Discounts		(324,761)	(345,882)
Cost of sales		(351,624)	(386,767)
Beer duty and taxes		(149,022)	(176,011)
Gross profit		333,242	417,982
Distribution costs		(42,529)	(46,023)
Administrative and selling expenses		(304,973)	(313,440)
Other operating expenses		(16,381)	(19,577)
(Loss)/profit from operations	4	(30,641)	38,942
Finance costs	5	(4,558)	(7,059)
Other net income	6	8,116	11,697
(Loss)/profit from ordinary activities before taxation		(27,083)	43,580
Income tax	7	(9,456)	(16,225)
(Loss)/profit from ordinary activities after taxation		(36,539)	27,355
Minority interests		3,768	4,366
(Loss)/profit attributable to shareholders	10, 28	(32,771)	31,721
Dividends attributable to the year	11		
First interim dividend declared during the year		–	(11,207)
Second interim dividend declared during the year		–	(11,207)
Third interim dividend declared during the year		–	(7,471)
Final dividend proposed after the balance sheet date		–	(7,471)
			(37,356)
(Loss)/earnings per share – Basic	12	(\$0.09)	\$0.08

The Notes on pages 33 to 51 form part of these financial statements.