

CONSOLIDATED INCOME STATEMENT – UNAUDITED

for six months ended 30th June, in dollar thousands except per share data

		Six months ended 30th June		Year ended 31st December
	Note	2004	2003	2003
Gross turnover	2	579,514	480,759	1,158,649
Discounts		(97,776)	(106,312)	(324,761)
Cost of sales		(189,709)	(150,293)	(351,624)
Beer duty and taxes		(74,735)	(63,261)	(149,022)
Gross profit		217,294	160,893	333,242
Distribution costs		(18,966)	(18,452)	(42,529)
Selling and administrative expenses		(205,607)	(178,763)	(304,973)
Other operating expenses		(5,685)	(7,120)	(16,381)
Loss from operations		(12,964)	(43,442)	(30,641)
Financing costs		(1,129)	(2,463)	(4,558)
Other net income		10,945	4,642	8,116
Loss from ordinary activities before taxation	3	(3,148)	(41,263)	(27,083)
Income tax	4	(2,217)	3,400	(9,456)
Loss from ordinary activities after taxation		(5,365)	(37,863)	(36,539)
Minority interests		1,846	2,283	3,768
Loss attributable to shareholders	2,5,12	(3,519)	(35,580)	(32,771)
Loss per share – Basic	7	(\$0.01)	(\$0.10)	(\$0.09)

The Notes on pages 11 to 16 form part of this interim financial report.