

APPENDIX 3.4
(referred to in paragraph 3.32)

WBC: profit and loss accounts, 1998 to 2001

	<i>£ million</i>			
	<i>Years ended 28 February</i>			
	<i>1998</i>	<i>1999</i>	<i>2000*</i>	<i>Forecast 2001</i>
Sales volume (*000 hectolitres)				
Turnover				
Product costs				
Product contribution				
Marketing costs				
Net contribution				
Distribution costs				
Other overheads				
Operating profit				
Exceptional items		†		
Profit before interest and tax				

*Figures omitted.
See note on page iv.*

Source: WBC adjusted management accounts.

*53-week accounting period.

†Includes £[§] million of reorganization costs treated as part of operating profit in the statutory accounts of Whitbread.