

COTT CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
(in millions of US dollars except per share amounts, US GAAP)
Unaudited

EXHIBIT 1

	For the three months ended	
	April 2, 2005	April 3, 2004
Sales	\$ 395.5	\$ 370.9
Cost of sales	<u>339.5</u>	<u>300.5</u>
Gross profit	56.0	70.4
Selling, general and administrative expenses	36.9	38.7
Unusual items	<u>(0.2)</u>	<u>-</u>
Operating income	19.3	31.7
Other expense (income), net	(0.1)	0.3
Interest expense, net	6.5	6.6
Minority interest	<u>0.9</u>	<u>1.0</u>
Income before income taxes and equity loss	12.0	23.8
Income taxes	(3.7)	(8.3)
Equity loss	<u>-</u>	<u>(0.1)</u>
Net income	<u>\$ 8.3</u>	<u>\$ 15.4</u>
Volume - 8 oz equivalent cases	272.3	270.1
Net income per share		
Basic	\$ 0.12	\$ 0.22
Diluted	\$ 0.12	\$ 0.21

COTT CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions of US dollars, US GAAP)
Unaudited

EXHIBIT 2

	For the three months ended	
	April 2, 2005	April 3, 2004
Operating Activities		
Net income	\$ 8.3	\$ 15.4
Depreciation and amortization	16.8	15.0
Amortization of financing fees	-	0.2
Deferred income taxes	(0.2)	(0.3)
Minority interest	0.9	1.0
Equity loss	-	0.1
Other non-cash items	(0.3)	0.3
Net change in non-cash working capital	(4.2)	(12.7)
Cash provided by operating activities	21.3	19.0
Investing Activities		
Additions to property, plant and equipment	(28.1)	(9.5)
Acquisitions	-	(17.7)
Proceeds from disposal of property, plant and equipment	1.0	-
Other investing activities	(1.5)	(2.0)
Cash used in investing activities	(28.6)	(29.2)
Financing Activities		
Payments of long-term debt	(0.2)	(2.2)
Short-term borrowings	(4.9)	2.1
Distributions to subsidiary minority shareowner	(1.1)	(1.2)
Issue of common shares	0.9	2.2
Financing costs	(2.1)	-
Other financing activities	(0.1)	(0.1)
Cash provided by (used in) financing activities	(7.5)	0.8
Effect of exchange rate changes on cash	(0.4)	-
Net decrease in cash	(15.2)	(9.4)
Cash, beginning of period	26.6	18.4
Cash, end of period	\$ 11.4	\$ 9.0

COTT CORPORATION
CONSOLIDATED BALANCE SHEETS
(in millions of US dollars, US GAAP)

EXHIBIT 3

	<i>Unaudited</i>	<i>Audited</i>
	<u>April 2, 2005</u>	<u>January 1, 2005</u>
ASSETS		
<i>Current assets</i>		
Cash	\$ 11.4	\$ 26.6
Accounts receivable	199.7	184.3
Inventories	140.5	122.8
Prepaid expenses and other assets	9.3	9.7
	<u>360.9</u>	<u>343.4</u>
Property, plant and equipment	339.7	313.7
Goodwill	88.6	88.8
Intangibles and other assets	262.3	276.1
	<u>\$ 1,051.5</u>	<u>\$ 1,022.0</u>
 LIABILITIES AND SHAREOWNERS' EQUITY		
<i>Current liabilities</i>		
Short-term borrowings	\$ 66.3	\$ 71.4
Current maturities of long-term debt	0.8	0.8
Accounts payable and accrued liabilities	173.6	145.2
	<u>240.7</u>	<u>217.4</u>
Long-term debt	272.5	272.5
Deferred income taxes	50.8	51.0
	<u>564.0</u>	<u>540.9</u>
Minority interest	23.6	23.8
 <i>Shareowners' equity</i>		
Capital stock	288.2	287.0
Retained earnings	169.9	161.6
Accumulated other comprehensive income	5.8	8.7
	<u>463.9</u>	<u>457.3</u>
	<u>\$ 1,051.5</u>	<u>\$ 1,022.0</u>

COTT CORPORATION
SEGMENT INFORMATION
(In millions of US dollars, US GAAP)
Unaudited

EXHIBIT 4

	For the three months ended	
	April 2, 2005	April 3, 2004
Sales		
USA	\$ 294.3	\$ 273.1
Canada	41.1	39.8
UK & Europe	43.6	42.7
International	15.7	14.7
Corporate & Other	0.8	0.6
	<u>\$ 395.5</u>	<u>\$ 370.9</u>
 Operating income (loss)		
USA	\$ 18.1	\$ 31.1
Canada	0.4	0.4
UK & Europe	2.1	1.6
International	2.3	2.7
Corporate & Other	(3.6)	(4.1)
	<u>\$ 19.3</u>	<u>\$ 31.7</u>

COTT CORPORATION
SUPPLEMENTARY INFORMATION - NON GAAP MEASURES
(in millions of US dollars)
Unaudited

EXHIBIT 5

	For the three months ended	
	April 2, 2005	April 3, 2004
Net income	\$ 8.3	\$ 15.4
Depreciation and amortization	16.8	15.0
Interest expense, net	6.5	6.6
Income taxes	3.7	8.3
EBITDA	\$ 35.3	\$ 45.3

For the year ended December 31, 2005 -- Guidance

Net income	\$83 - \$86
Depreciation and amortization	\$69
Interest expense, net	\$30
Income taxes	\$38 - \$45
EBITDA	\$220 - \$230

NON-GAAP MEASURE

EBITDA is defined as net income before interest, income taxes, depreciation and amortization. Cott uses operating income as its primary measure of performance and cash flow from operations as its primary measure of liquidity. Nevertheless, Cott presents EBITDA in its filings for several reasons. Cott uses multiples of EBITDA and discounted cash flows in determining the value of its operations. In addition, Cott uses "cash return on assets," a financial measure calculated by dividing Cott's annualized EBITDA by its aggregate operating assets, for the purposes of calculating performance-related bonus compensation for its management employees, because that measure reflects the ability of management to generate cash while preserving assets. Finally, Cott includes EBITDA in its filings because it believes that its current and potential investors use multiples of EBITDA to make investment decisions about Cott. Investors should not consider EBITDA an alternative to net income, nor to cash provided by operating activities, nor any other indicators of performance or liquidity which have been determined in accordance with U.S. or Canadian GAAP. Cott's method of calculating EBITDA may differ from the methods used by other companies and, accordingly, Cott's EBITDA may not be comparable to similarly titled measures used by other companies.

Safe Harbor Statements

This document contains forward-looking statements reflecting management's current expectations regarding future results of operations, economic performance, financial condition and achievements of the Company. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate securities commissions, and include, without limitation, stability of procurement costs for raw and packaging materials, the Company's ability to restore plant efficiencies and lower logistics costs, adverse weather conditions, competitive activities by national, regional and retailer brand beverage manufacturers, the Company's ability to develop new products that appeal to consumer tastes, the Company's ability to identify acquisition candidates, successfully consummate acquisitions and integrate acquired businesses into its operations, fluctuations in currency versus the U.S. dollar, the uncertainties of litigation, loss of key customers and retailers' continued commitment to their retailer brand beverage programs. The foregoing list of factors is not exhaustive. The Company undertakes no obligation to publicly update or revise any forward-looking statements.