

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		For the nine months ended	
	October 2, 2004	September 27, 2003	October 2, 2004	September 27, 2003
Sales	\$ 442.4	\$ 389.8	\$ 1,277.0	\$ 1,073.2
Cost of sales	371.4	314.7	1,050.1	864.8
Gross profit	71.0	75.1	226.9	208.4
Selling, general and administrative expenses	33.3	29.1	106.1	93.2
Unusual items	(0.2)	-	(0.7)	(0.8)
Operating income	37.9	46.0	121.5	116.0
Other expense (income), net	-	(0.6)	0.3	0.8
Interest expense, net	6.4	6.8	19.6	21.1
Minority interest	1.0	0.8	3.2	2.1
Income before income taxes and equity loss	30.5	39.0	98.4	92.0
Income taxes	(8.3)	(13.3)	(31.2)	(31.1)
Equity loss	(0.1)	-	(0.3)	(0.1)
Net income	\$ 22.1	\$ 25.7	\$ 66.9	\$ 60.8
Volume - 8 oz equivalent cases	302.0	293.0	900.7	768.4
Net income per common share				
Basic	\$ 0.31	\$ 0.37	\$ 0.94	\$ 0.88
Diluted	\$ 0.31	\$ 0.36	\$ 0.93	\$ 0.86

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

EXHIBIT 2

	For the three months ended		For the nine months ended	
	October 2, 2004	September 27, 2003	October 2, 2004	September 27, 2003
Operating Activities				
Net income	\$ 22.1	\$ 25.7	\$ 66.9	\$ 60.8
Depreciation and amortization	14.7	13.0	44.7	37.9
Amortization of financing fees	0.2	0.2	0.5	1.5
Deferred income taxes	2.4	3.6	6.7	10.1
Minority interest	1.0	0.8	3.2	2.1
Equity loss	0.1	-	0.3	0.1
Other non-cash items	0.2	0.4	0.8	-
Net change in non-cash working capital	17.5	15.3	(47.9)	(4.5)
Cash provided by operating activities	58.2	59.0	75.2	108.0
Investing Activities				
Additions to property, plant and equipment	(21.2)	(7.0)	(43.6)	(34.9)
Acquisition of production capacity	(3.8)	-	(3.8)	-
Acquisitions and equity investments	-	1.0	(17.7)	0.5
Notes receivable	-	(2.5)	-	(2.5)
Other investing activities	0.7	(0.3)	3.8	(0.2)
Cash used in investing activities	(24.3)	(8.8)	(61.3)	(37.1)
Financing Activities				
Payments of long-term debt	(0.7)	(38.5)	(3.2)	(88.2)
Short-term borrowings	(22.9)	(4.6)	(16.5)	19.7
Distributions to subsidiary minority shareowner	(2.1)	(1.1)	(4.3)	(2.8)
Issue of common shares	2.9	1.0	12.8	6.7
Other financing activities	(0.1)	(0.1)	(0.3)	(0.3)
Cash used in financing activities	(22.9)	(43.3)	(11.5)	(64.9)
Effect of exchange rate changes on cash	0.4	0.2	0.2	0.1
Net increase in cash	11.4	7.1	2.6	6.1
Cash, beginning of period	9.6	2.3	18.4	3.3
Cash, end of period	\$ 21.0	\$ 9.4	\$ 21.0	\$ 9.4

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

EXHIBIT 3

	<i>Unaudited</i> October 2, 2004	<i>Audited</i> January 3, 2004
ASSETS		
<i>Current assets</i>		
Cash	\$ 21.0	\$ 18.4
Accounts receivable	185.7	148.8
Inventories	127.1	94.4
Prepaid and other assets	10.3	5.5
	<u>344.1</u>	<u>267.1</u>
Property, plant and equipment	333.5	314.3
Goodwill	82.1	81.6
Intangibles and other assets	237.8	245.8
	<u>997.5</u>	<u>908.8</u>
	<u>\$ 997.5</u>	<u>\$ 908.8</u>
LIABILITIES AND SHAREOWNERS' EQUITY		
<i>Current liabilities</i>		
Short-term borrowings	\$ 61.7	\$ 78.1
Current maturities of long-term debt	0.8	3.3
Accounts payable and accrued liabilities	158.8	140.5
	<u>221.3</u>	<u>221.9</u>
Long-term debt	272.5	275.7
Deferred income taxes	46.7	40.5
	<u>540.5</u>	<u>538.1</u>
Minority interest	24.5	25.6
<i>Shareowners' equity</i>		
Capital stock	285.5	267.9
Retained earnings	150.2	83.3
Accumulated other comprehensive income	(3.2)	(6.1)
	<u>432.5</u>	<u>345.1</u>
	<u>\$ 997.5</u>	<u>\$ 908.8</u>

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

EXHIBIT 4

	For the three months ended		For the nine months ended	
	October 2, 2004	September 27, 2003	October 2, 2004	September 27, 2003
Sales				
USA	\$ 325.3	\$ 274.4	\$ 938.8	\$ 779.0
Canada	49.8	55.3	144.5	142.8
UK & Europe	51.1	47.6	145.5	120.7
International	15.5	12.0	46.3	29.7
Corporate	0.7	0.5	1.9	1.0
	<u>\$ 442.4</u>	<u>\$ 389.8</u>	<u>\$ 1,277.0</u>	<u>\$ 1,073.2</u>
Operating income (loss)				
USA	\$ 29.8	\$ 34.6	\$ 100.8	\$ 95.8
Canada	2.9	6.2	9.6	13.1
UK & Europe	4.4	3.9	9.8	6.6
International	1.9	1.3	8.4	4.5
Corporate	(1.1)	-	(7.1)	(4.0)
	<u>\$ 37.9</u>	<u>\$ 46.0</u>	<u>\$ 121.5</u>	<u>\$ 116.0</u>

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

EXHIBIT 5

	For the three months ended		For the nine months ended	
	October 2, 2004	September 27, 2003	October 2, 2004	September 27, 2003
Net income	\$ 22.1	\$ 25.7	\$ 66.9	\$ 60.8
Depreciation and amortization	14.7	13.0	44.7	37.9
Interest expense, net	6.4	6.8	19.6	21.1
Income taxes	8.3	13.3	31.2	31.1
EBITDA	\$ 51.5	\$ 58.8	\$ 162.4	\$ 150.9

For the year ended January 1, 2005 -- Guidance

Net income	\$83 - \$87
Depreciation and amortization	\$60
Interest expense, net	\$26
Income taxes	\$41 - \$42
EBITDA	\$210 - \$215

EBITDA is defined as earnings from continuing operations 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, 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.