

COTT CORPORATION
SUPPLEMENTARY INFORMATION - ANALYST CONFERENCE CALL
(in millions of US dollars)
Unaudited

| | <u>For the three months ended</u> | | | <u>For the six months ended</u> | | |
|---|-----------------------------------|-------------------------------|------------------|---------------------------------|-------------------------------|-----------------|
| | <u>June 28</u> <u>2003</u> | <u>June 29</u> <u>2002</u> | <u>Variance</u> | <u>June 28</u> <u>2003</u> | <u>June 29</u> <u>2002</u> | <u>Variance</u> |
| Sales - | | | | | | |
| Consolidated | | | | | | |
| <i>Sales revenue</i> | | | | | | |
| Reported | \$ 388.1 | \$ 329.5 | 18% | \$ 683.4 | \$ 579.5 | 18% |
| Sales increase excluding acquisitions | | | 13% | | | |
| Sales increase excluding foreign exchange | | | 15% | | | 15% |
| Sales increase excluding CEMSA, Premium and foreign exchange | | | 10% | | | 10% |
| <i>Sales volume (equivalent cases)</i> | | | | | | |
| Excluding concentrates | | | 15% | | | |
| USA | | | | | | |
| <i>Sales revenue</i> | | | | | | |
| Reported | \$ 278.0 | \$ 239.7 | 16% | \$ 504.6 | \$ 427.2 | 18% |
| Sales increase excluding acquisitions | | | 12% | | | |
| UK/Europe | | | | | | |
| <i>Sales revenue</i> | | | | | | |
| Reported | \$ 43.6 | \$ 34.9 | 25% | \$ 73.1 | \$ 62.8 | 16% |
| Sales increase excluding foreign exchange | | | 13% | | | 4% |
| Canada | | | | | | |
| <i>Sales revenue</i> | | | | | | |
| Reported | \$ 55.7 | \$ 50.2 | 11% | \$ 87.5 | \$ 82.2 | 6% |
| Sales increase excluding foreign exchange | | | 0% | | | (2%) |
| <i>Sales volume (equivalent cases)</i> | | | (2%) | | | |
| Gross Profit - | | | | | | |
| As a percent of sales | 19.8% | 20.4% | | 19.5% | 19.5% | |
| SG&A | | | | | | |
| As a percent of sales | \$ 32.5 8.4% | \$ 28.3 8.6% | \$ 4.2 (0.2%) | | | |
| Operating income | | | | | | |
| | 45.2 | 38.8 | 16% | 70.0 | 57.2 | 22% |
| USA | | | | | | |
| | | | | 61.0 | 53.3 | 14% |
| UK/Europe | | | | | | |
| | | | | 2.1 | (2.6) | |
| Canada | | | | | | |
| | | | | 6.9 | 8.6 | (20%) |
| International | | | | | | |
| Interest expense, net | \$ 6.6 | \$ 8.0 | \$ (1.4) | | | |
| Income tax provision (recovery) | \$ 12.4 | \$ 11.4 | | | | |
| Effective tax rate | 33.5% | 37.0% | | | | |
| Cash flow from continuing operations | \$ 24.1 | | | | | |
| Capital expenditures | (17.8) | | | | | |
| Cash flow from continuing operations, net of capital expenditures | \$ 6.3 | | | | | |
| EBITDA | \$ 55.6 | \$ 49.1 | \$ 6.5 | | | |
| Percentage change | | | 13% | | | |
| | <u>June 28, 2003</u> | <u>March 29, 2003</u> | | <u>December 28, 2002</u> | <u>June 29, 2002</u> | |
| Debt - | | | | | | |
| Net debt | \$ 353.3 | | | \$ 373.8 | 403.8 | |
| Term debt | \$ 33.7 | \$ 48.8 | | 86.6 | | |
| Line of credit drawn | \$ 46.0 | | | | | |
| Total line of credit | \$ 100.0 | | | | | |
| Long-term debt repayments - term bank loan | \$ 15.1 | | | | | |
| Volume Trends - USA | | | | | | |
| <i>Food and mass merchandiser channel (12 weeks ending June 14, 2003)</i> | | | | | | |
| Cott retailer brand soft drink volume growth | 7.5% | | | | | |
| Category growth | 0.8% | | | | | |
| Increase in Cott's share of the category | 0.5% | | | | | |
| Cott's share of the category | 7.8% | | | | | |
| Mexico | | | | | | |
| Customer service levels with our leading customers | 97% | | | | | |