

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

	For the three months ended			For the nine months ended		
	October 2 2004	September 27 2003	Variance	October 2 2004	September 27 2003	Variance
<b>Sales -</b>						
<b>Consolidated</b>						
<i>Sales revenue</i>						
Reported	\$ 442.4	\$ 389.8	13.5%	\$ 1,277.0	\$ 1,073.2	19%
Sales increase excluding foreign exchange			11%			
Sales increase excluding acquisitions and foreign exchange			7%			12%
<i>Sales volume (equivalent cases)</i>						
Filled beverages 8oz case volumes	233.3		10%			
Concentrate sales 8oz case volumes	68.7	80.3				
Concentrate sales as a percent of total sales	less than 2%					
<b>USA</b>						
<i>Sales revenue</i>						
Reported	\$ 325.3	\$ 274.4	19%	\$ 938.8	\$ 779.0	20.5%
Sales increase excluding acquisitions			13%			
<b>UK/Europe</b>						
<i>Sales revenue</i>						
Reported	\$ 51.1	\$ 47.6	7.4%	\$ 145.5	\$ 120.7	20.5%
Sales increase excluding foreign exchange			(5%)			7%
<b>Canada</b>						
<i>Sales revenue</i>						
Reported	\$ 49.8	\$ 55.3	(10%)	\$ 144.5	\$ 142.8	1%
Sales increase excluding foreign exchange			(15%)			(5%)
<b>Mexico</b>						
<i>Sales revenue</i>	\$ 10.8	\$ 6.9		\$ 29.6	\$ 16.0	
<b>Gross Profit -</b>						
As a percent of sales	\$ 71.0 16.0%	\$ 75.1 19.3%		\$ 226.9 17.8%	\$ 208.4 19.4%	
<b>SG&amp;A</b>	\$ 33.3	\$ 29.1	\$ 4.2			
As a percent of sales	7.5%	7.5%				
<b>Operating income</b>						
<b>USA</b>				100.8	95.8	5%
<b>Interest expense</b>	\$ 6.4	\$ 6.8	\$ (0.4)			
<b>Income tax provision</b>	\$ 8.3	\$ 13.3				
Effective tax rate	27.2%	34.1%				
<b>Net income</b>	\$ 22.1	\$ 25.7	(14%)			
<b>Earnings per diluted share</b>	\$ 0.31	\$ 0.36		\$ 0.93	\$ 0.86	8%
Diluted shares outstanding	72,242					
<b>Cash provided by operating activities</b>	\$ 58.2					
Capital expenditures	(21.2)					
Cash flow from operations, net of capital expenditures	\$ 37.0					

	<u>October 2</u> <u>2004</u>	<u>September 27</u> <u>2003</u>
<b>Debt -</b>		
Net debt	\$ 314.0	311.6
Total drawn on available line of credit	\$ 55	
Total line of credit	\$ 152	

**Volume Trends - USA**

*Food and Mass Merchandiser Channel (12 weeks ending September 4, 2004)*

Channel share	9.6%
Channel share point gain	1
Market share 52 week basis	9.3%
Basis point improvement over prior year	800

Price gap between retailer brands and national brands in the supermarket channel is 38% up from 30% as a norm

**Houston and Dallas Market Information**

Market share of top five grocery retailers	<b>greater than 80%</b>
Volume share of retailer brand CSD's	<b>18%</b>
US average volume share of retailer brand CSD's	<b>11%</b>

**Canada Market Information**

Take home channel market share of retailer brand CSD's	<b>20%</b>
710ml pet multi serve package percent of Quebec supermarket segment	<b>10%</b>