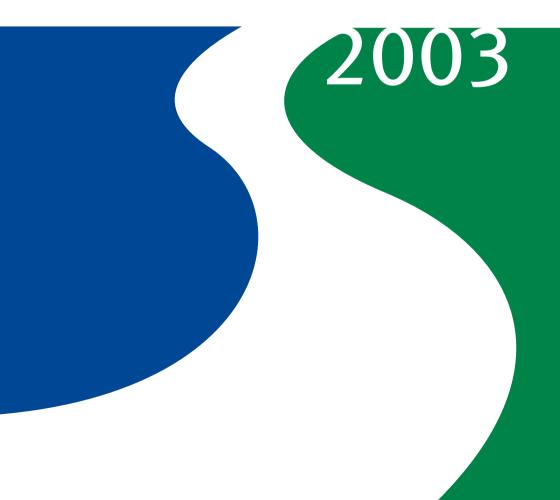


Donegal Creameries plc Interim Report

for the six months ended 30 June 2003



Financial Highlights

for the six months ended 30 June 2003

| | 2003 €'000 | 2002 €'000 | Increase % |
|--|---------------|---------------|---------------|
| Turnover | 68,794 | 67,607 | 1.8% |
| Operating Profit | 2,795 | 2,667 | 4.8% |
| Profit before Tax | 4,050 | 3,473 | 16.6% |
| Profit after Tax | 3,333 | 2,820 | 18.2% |
| Cash Flow (PBT + Depreciation + Amortisation) | 5,392 | 4,846 | 11.3% |
| Earnings Per Share (Basic) - cents | 33.1 | 28.2 | 17.4% |
| Net Asset Value per Share (excludes minority) - Euro | 3.83 | 3.44 | 11.3% |

Donegal Creameries is pleased to report a profit before tax of €4.05 million for the six months ended 30 June 2003, an increase of 16.6% on the profit before tax of €3.47 million reported for the six months ended 30 June 2002.

Turnover increased by 1.8% in the six month period ended 30 June 2003 when compared to the same period last year primarily due to increased prices received from the group's sale of manufacturing milk reflecting higher commodity dairy prices during the period.

Operating profits increased 4.8% from €2.67 million in the six months ended 30 June 2002 to €2.80 million in the six months ended 30 June 2003 reflecting primarily an increased contribution to profitability from animal feeds.

Earnings per share increased by 17.4% from €28.2 cents in the six months ended 30 June 2002 to €33.1 cents in the six months ended 30 June 2003.

An interim dividend of €5.25 cents is to be paid, an increase of 5.0% on last years interim dividend of €5.0 cents reflecting the board's continuing confidence in the group. The interim dividend will be paid on 5 December 2003 to shareholders on the register on 7 November 2003.



Operations Review

Dairy

During the six months ended 30 June 2003 turnover in the group's activities in the Dairy Sector increased to €23.89 million from €22.13 million in the six months ended 30 June 2002, an increase of 8.0%. This increase is primarily due to higher commodity dairy prices as outlined above. The contribution to profitability from the dairy division was improved due to these higher prices.

Agricultural and Other Trading

Turnover from the group's activities in the Agricultural and Other Trading sectors amounted to €44.91 million in the six months ended 30 June 2003 compared with €45.48 million in the same period last year, a decrease of 1.3%. This primarily reflects decreased sales prices achieved in Carbury Mushrooms.

Turnover in the group's animal feed mill was in line with last year. The contribution to profitability increased as a result of the benefits of the capacity expansion project coming on stream.

Turnover at the group's agricultural trading stores was up on last year. However, the contribution to profitability was down due to more competitive market conditions for agri inputs.

Turnover and profitability at the group's potato operations at Irish Potato Marketing and Donegal Potatoes were down on last year due to seasonal factors.

The contribution from the rentals of the group's land and facilities at An Grianan was in line with last year.

The group again had a significant contribution to profits from the sale of surplus assets and investments and this also increased during the period.

Oatfield's turnover was in line with last year. However, profitability continues to be affected by competitive pressures in export markets exacerbated by the strengthening of the euro.

Profitability from the group's mushroom operations was down on last year due to continuing price pressure from retail multiples.

Outlook

As before, the group's objective continues to be to remain a strong integrated player in the dairy and agricultural trading sectors. The group is confident of a positive out turn for the second half of the year. The group continues to seek development opportunities, both in its existing businesses and through acquisition and sector consolidation, and to keep a tight control on all costs. The group has commenced construction on its Section 50 student accommodation project and has submitted a planning application for a retail and office development on another part of its Letterkenny landbank.

Lexie Tinney

Chairman

Group Profit and Loss Account

for the six months ended 30 June 2003

| | Note | Six months ended 30 June 2003 (unaudited) €'000 | Six months ended 30 June 2002 (unaudited) €'000 | Year ended 31 December 2002 (audited) €'000 |
|---|------|--|--|--|
| Turnover | 2 | 68,794 | 67,607 | 135,337 |
| Less share of joint ventures turnover | | (9,896) | (11,208) | (22,495) |
| Group turnover | | 58,898 | 56,399 | 112,842 |
| Operating profit | | 2,795 | 2,667 | 5,144 |
| Profit on disposal of tangible and financial assets Share of results of joint venture Income from financial assets | | 998 113 586 | 671 403 485 | 754 549 800 |
| Profit on ordinary activities before interes | st | 4,492 | 4,226 | 7,247 |
| Interest receivable Interest payable - group - joint venture | | 2 (212) (232) | 13 (483) (283) | 29 (920) (547) |
| Profit on ordinary activities before taxation Taxation | on | 4,050 (717) | 3,473 (653) | 5,809 (921) |
| Profit on ordinary activities after taxation Minority interests | ı | 3,333 (43) | 2,820 (25) | 4,888 (198) |
| Profit for the financial period Dividends | | 3,290 (524) | 2,795 (498) | 4,690 (1,133) |
| Profits retained in period | | 2,766 | 2,297 | 3,557 |
| Earnings per share (basic) | 3 | 33.1c | 28.2c | 47.2c |



Group Balance Sheet

as at 30 June 2003

| | 30 June 2003 (unaudited) €'000 | 30 June 2002 (unaudited) €'000 | 31 December 2002 (audited) €'000 |
|--|--------------------------------------|--------------------------------------|--|
| Fixed Assets | | | |
| Tangible assets | 20,690 | 21,857 | 21,124 |
| Financial assets | 10,508 | 10,644 | 10,568 |
| Investments in joint venture | (232) | 8 | (36) |
| Intangible assets | 1,818 | 1,979 | 1,918 |
| | 32,784 | 34,488 | 33,574 |
| Current Assets | | | |
| Stocks | 9,951 | 9,638 | 10,748 |
| Debtors | 30,859 | 29,213 | 31,588 |
| Cash at bank and in hand | 1,840 | - 20.054 | 1,555 |
| | 42,650 | 38,851 | 43,891 |
| Creditors - Amounts falling due within one year | (28,533) | (29,419) | (32,203) |
| Net current assets | 14,117 | 9,432 | 11,688 |
| Total assets less current liabilities | 46,901 | 43,920 | 45,262 |
| Creditors - Amounts falling due after one year | (6,719) | (7,689) | (7,676) |
| Provisions for liabilities and charges | (599) | (649) | (608) |
| | 39,583 | 35,582 | 36,978 |
| Capital and reserves | | | |
| Called up share capital | 1,304 | 1,304 | 1,304 |
| Share premium | 2,546 | 2,546 | 2,546 |
| Revaluation reserve | 312 | 312 | 312 |
| Reserve on acquisition | 293 | 293 | 293 |
| Other reserves | 189 | 189 | 189 |
| Profit and loss account | 33,391 | 29,544 | 30,786 |
| Shareholders funds - equity | 38,035 | 34,188 | 35,430 |
| Minority interest in subsidiaries | 1,548 | 1,394 | 1,548 |
| | 39,583 | 35,582 | 36,978 |
| Net assets per share | €3.83 | €3.44 | €3.57 |

Group Cash Flow Statement

for the six months ended 30 June 2003

| • | Six months ended | Six months ended | Year ended |
|--|------------------|---|--|
| | 30 June 2003 | 30 June 2002 | 31 December 2002 |
| | (unaudited) | (unaudited) | (audited) |
| | €'000 | €'000 | €'000 |
| Operating activities Operating profit Non-cash items Changes in working capital | 2,795 | 2,667 | 5,144 |
| | 1,332 | 1,257 | 3,021 |
| | (1,386) | 978 | (2,638) |
| | 2,741 | 4,902 | 5,527 |
| Returns on investment and servicing of finance Taxation paid Capital expenditure and financial investment (ne Acquisitions Equity dividends paid Net cash inflow before financing | 377 (578) | 24 (423) 1,101 (1,325) (309) 3,970 | (233) (555) 693 (757) (1,105) 3,570 |
| Financing | (19) | (10) | (684) |
| Decrease in net debt | 2,218 | 3,960 | 2,886 |



Notes to the Interim Results

for the six months ended 30 June 2003

Earnings per ordinary share (basic)

1. Basis of preparation

The interim results have been prepared by applying the accounting policies described on pages 20 and 21 of the group's audited financial statements for the year ended 31 December 2002.

The results for the six months ended 30 June 2003 and the six months ended 30 June 2002 are unaudited. The results for the year ended 31 December 2002 represent an abbreviated version of the group's full accounts for that period on which the auditors gave an unqualified report.

| Six months ended Six months ended Six months ended Quanaudited | 2. Segmental analysis | | | |
|---|---|------------------|---------------------------------------|------------------|
| Turnover by class of business (unaudited) €'000 (unaudited) €'000 (audited) €'000 Turnover by class of business 6700pt Unrover: 8700pt Unrover: 8700pt Unrover: 8700pt Unrover: 8700pt Unrover: 43,648 5,054 5,532 14,173 43,147 7,694 53,337 3,524 7,694 53,234 7,694 53,234 7,694 53,234 7,694 53,234 7,694 53,234 7,694 53,234 7,694 53,234 7,694 53,234 7,694 53,234 7,694 53,234 7,694 53,234 7,694 53,234 7,692 112,684 22,495 7,692 135,337 7,793 | , | Six months ended | Six months ended | Year ended |
| Turnover by class of business €'000 €'000 €'000 Group turnover: Dairy products 23,888 22,127 43,648 Farm inputs 24,607 23,447 43,147 Potatoes 5,054 5,532 14,173 Confectionery 3,337 3,524 7,694 Sacks 866 844 1,832 Stevedoring 1,146 925 2,348 Stevedoring 1,146 925 2,348 Share of turnover of joint ventures 68,794 67,607 135,337 Turnover group and share of joint ventures 68,794 67,607 135,337 Turnover by geographical market of destination 68,794 67,607 135,337 Turnover group and share of joint ventures 80,633 Northern lineland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 8,73 7,532 Share of turnover of | | 30 June 2003 | 30 June 2002 | 31 December 2002 |
| Turnover by class of business Group turnover: Dairy products 23,888 22,127 43,648 Farm inputs 24,607 23,447 43,147 Potatoes 5,054 5,532 14,173 Confectionery 3,337 3,524 7,694 Sacks 866 844 1,832 Stevedoring 1,146 925 2,348 Share of turnover of joint venture: Mushrooms 9,896 11,208 22,495 Turnover: group and share of joint ventures 7 Turnover by geographical market of destination Group turnover: Republic of Ireland 46,492 40,637 80,633 Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 8,73 7,5312 Share of turnover of joint venture: Republic of Ireland 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 8,73 7,5312 Share of turnover of joint venture: Republic of Ireland 2,272 1,58 2,88 Great Britain 2,272 1,58 2,88 Great Britain 7,710 8,684 10,973 Turnover: group and share of joint venture 8,9896 11,208 22,495 Turnover: group and share of joint venture 8,9896 11,208 22,495 Turnover: group and share of joint venture 68,794 67,607 135,337 3. Earnings per share Six months ended 30 June 2003 (unaudited) € 000 € 000 The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€ 000) 3,290 2,795 4,690 Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasumy shares (107,828) (107,828) (107,828) | | (unaudited) | (unaudited) | (audited) |
| Group turnover: Dairy products Farm inputs Farm inputs Potatoes S,054 S,054 S,054 S,052 Sacks S,064 S,053 Stevedoring Stevedoring Share of turnover of joint ventures Mushrooms Turnover: group and share of joint ventures Turnover by geographical market of destination Group turnover: Republic of Ireland Northern Ireland Solution of ireland Northern Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Turnover: Republic of Ireland Share of turnover of joint ventures Republic of Ireland Solution of ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint ventures Republic of Ireland Share of turnover of joint venture Six months ended 30 June 2003 (unaudited) €'000 €'000 €'000 €'000 €'000 €'000 €'000 €'000 €'000 €'000 €'000 €'000 F'000 F'000 F'000 Ordinary shares in issue for the period Average number of treasury shares (107,828) (107,828) | | €'000 | €'000 | €'000 |
| Dairy products 23,888 22,127 43,648 Farm inputs 24,607 23,447 43,147 Potatoes 5,054 5,532 14,173 Confectionery 3,337 3,524 7,694 Sacks 866 844 1,832 Stevedoring 1,146 925 2,348 Share of turnover of joint ventures 58,898 56,399 112,842 Share of turnover of joint ventures Turnover; group and share of joint ventures 68,794 67,607 135,337 Turnover by geographical market of destination Group turnover: 68,794 67,607 135,337 Turnover by geographical market of destination 46,492 40,637 80,633 Northern Ireland 9,169 11,664 17,301 Great Britain 1,208 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 873 7,532 Share of turnover of joint venture: 1,914 2,366 | Turnover by class of business | | | |
| Farm inputs 24,607 23,447 43,147 Potatoes 5,054 5,532 14,173 Confectionery 3,337 3,524 7,694 Sacks 866 844 1,832 Stevedoring 1,146 925 2,348 Stevedoring to the three | Group turnover: | | | |
| Potatoes | Dairy products | 23,888 | 22,127 | 43,648 |
| Confectionery 3,337 3,524 7,694 Sacks 866 844 1,832 Stevedoring 1,146 925 2,348 Share of turnover of joint venture: 86,898 56,399 112,842 Share of turnover of joint ventures 9,896 11,208 22,495 Turnover: group and share of joint ventures 68,794 67,607 135,337 Turnover by geographical market of destination Group turnover: 68,794 67,607 135,337 Turnover by geographical market of destination Group turnover: 68,794 67,607 135,337 Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 873 7,532 Share of turnover of joint venture: 8,898 56,399 112,842 Republic of Ireland 1,914 2,366 5,234 Northern Ireland 2,72 1,868 16,973 Turnover: group and share | Farm inputs | 24,607 | 23,447 | 43,147 |
| Sacks 866 844 1,832 Stevedoring 1,146 925 2,348 58,898 56,399 112,842 Share of turnover of joint ventures Turnover: group and share of joint ventures 9,896 11,208 22,495 Turnover: group and share of joint ventures 68,794 67,607 135,337 Turnover by geographical market of destination 68,794 67,607 135,337 Group turnover: Republic of Ireland 46,492 40,637 80,633 Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 873 7,532 Share of turnover of joint venture: Republic of Ireland 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 Turnover: group and share of joint venture 8ix months ended 30 june 2002 <th>Potatoes</th> <th>5,054</th> <th>5,532</th> <th>14,173</th> | Potatoes | 5,054 | 5,532 | 14,173 |
| Stevedoring 1,146 925 2,348 Share of turnover of joint venture: 58,898 56,399 112,842 Mushrooms 9,896 11,208 22,495 Turnover: group and share of joint ventures 68,794 67,607 135,337 Turnover by geographical market of destination Group turnover: 86,794 67,607 135,337 Republic of Ireland 46,492 40,637 80,633 Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Rest of World 1,205 873 7,532 Rest of turnover of joint venture: 8,898 56,399 112,842 Share of turnover of joint venture: 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 Turnover: group and share of joint venture 5ix months ended 30 June 2002 40,637 135,337 Turnover: group and share of joint venture 5ix months ended 30 June 2002 </th <th>Confectionery</th> <th>3,337</th> <th>3,524</th> <th>7,694</th> | Confectionery | 3,337 | 3,524 | 7,694 |
| Stevedoring 1,146 925 2,348 Share of turnover of joint ventures 58,898 56,399 112,842 Mushrooms 9,896 11,208 22,495 Turnover: group and share of joint ventures 68,794 67,607 135,337 Turnover by geographical market of destination Group turnover: 88,794 67,607 135,337 Republic of Ireland 46,492 40,637 80,633 Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Rest of World 1,205 873 7,532 Share of turnover of joint venture: 764 952 3,878 Republic of Ireland 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 Turnover: group and share of joint venture 5ix months ended 30 June 2002 40,637 135,337 Turnover: group and share of joint venture Six months ended 30 June 2002 40,649 | Sacks | 866 | 844 | 1,832 |
| Share of turnover of joint venture: Mushrooms 9,896 11,208 22,495 Turnover: group and share of joint ventures Turnover by geographical market of destination Group turnover: Republic of Ireland 46,492 40,637 80,633 Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 873 7,532 Share of turnover of joint venture: 8,898 56,399 112,842 Share of turnover of joint venture: 8,898 56,399 112,842 Share of turnover of joint venture: 272 158 288 Great Britain 7,710 8,684 16,973 Morthern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 Turnover: group and share of joint venture 68,794 67,607 135,337 Turnover: group and share of joint venture 5ix months ended 30 June 2002 31 December 2002 (unaudited) | Stevedoring | 1,146 | 925 | 2,348 |
| Share of turnover of joint venture: Mushrooms 9,896 11,208 22,495 Turnover: group and share of joint ventures Turnover by geographical market of destination Group turnover: Republic of Ireland 46,492 40,637 80,633 Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 873 7,532 Share of turnover of joint venture: 8,898 56,399 112,842 Share of turnover of joint venture: 8,898 56,399 112,842 Share of turnover of joint venture: 272 158 288 Great Britain 7,710 8,684 16,973 Morthern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 Turnover: group and share of joint venture 68,794 67,607 135,337 Turnover: group and share of joint venture 5ix months ended 30 June 2002 31 December 2002 (unaudited) | ŭ | 58,898 | 56,399 | 112.842 |
| Mushrooms 9,896 11,208 22,495 Turnover: group and share of joint ventures 68,794 67,607 135,337 Turnover by geographical market of destination Group turnover: 8 | Share of turnover of joint venture: | | , | , |
| Turnover: group and share of joint ventures Turnover by geographical market of destination Group turnover: 68,794 67,607 135,337 Republic of Ireland Group turnover: 46,492 40,637 80,633 Northern Ireland Great Britain Great Britain Great Britain Group turnover: 1,268 2,273 3,498 Continental Europe Group | | 9,896 | 11.208 | 22,495 |
| Turnover by geographical market of destination Group turnover: Republic of Ireland Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 8,898 56,399 112,842 Share of turnover of joint venture: Republic of Ireland Northern Ireland 1,914 2,366 5,234 Northern Ireland 272 158 Great Britain 7,710 8,684 16,973 9,896 11,208 22,495 Turnover: group and share of joint venture Six months ended 30 June 2003 (unaudited) € '000 The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€'000) Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares (107,828) 11,003 4,0490 40,637 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,633 40,64 | Turnover: group and share of joint ventures | | | |
| Group turnover: Republic of Ireland Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 873 7,532 58,898 56,399 112,842 Share of turnover of joint venture: Republic of Ireland Northern Ireland 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 9,896 11,208 22,495 Turnover: group and share of joint venture Six months ended 30 June 2003 (unaudited) (unaudited) (unaudited) (unaudited) (unaudited) (audited) (audit | | 20,771 | 07,007 | 199,997 |
| Republic of Ireland 46,492 40,637 80,633 Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 873 7,532 58,898 56,399 112,842 Share of turnover of joint venture: Republic of Ireland 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 Turnover: group and share of joint venture 5ix months ended 30 june 2003 11,208 22,495 Turnover: group and share of joint venture 5ix months ended 30 june 2003 31 December 2002 10 Dec | , | | | |
| Northern Ireland 9,169 11,664 17,301 Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 873 7,532 58,898 56,399 112,842 Share of turnover of joint venture: Republic of Ireland 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 Turnover: group and share of joint venture 68,794 67,607 135,337 Six months ended 30 June 2003 (unaudited) (unaudited) (unaudited) (audited) €'000 €'000 €'000 The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€'000) 3,290 2,795 4,690 Denominator: Weighted average number of ordinary shares in issue for the period ordinary shares in issue for the period 4,007,828 10,034,990 10,034,990 10,034,990 10,034,990 | · | 46 492 | 40.637 | 80 633 |
| Great Britain 1,268 2,273 3,498 Continental Europe 764 952 3,878 Rest of World 1,205 873 7,532 58,898 56,399 112,842 Share of turnover of joint venture: Republic of Ireland 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 Turnover: group and share of joint venture 68,794 67,607 135,337 Six months ended 30 June 2003 (unaudited) 30 June 2003 (unaudited) 30 June 2002 (unaudited) 400 The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€'000) 3,290 2,795 4,690 Denominator: Weighted average number of ordinary shares in issue for the period ordinary shares in issue for the period Average number of treasury shares 10,034,990 (107,828) 10,034,990 (107,828) | | • | , | |
| Continental Europe 764 952 3,878 Rest of World 1,205 873 7,532 58,898 56,399 112,842 Share of turnover of joint venture: Republic of Ireland 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 7,710 8,684 16,973 9,896 11,208 22,495 Turnover: group and share of joint venture 68,794 67,607 135,337 3. Earnings per share Six months ended 30 June 2003 (unaudited) (unaudited) (audited) | | • | • | |
| Rest of World 1,205 873 7,532 58,898 56,399 112,842 Share of turnover of joint venture: Republic of Ireland 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 7,702 9,896 11,208 22,495 7,703 8,684 16,973 7,704 8,684 16,973 7,705 8,684 16,973 8,794 67,607 135,337 Six months ended 30 June 2003 (unaudited) (unaudited) (audited) (| | , | , | , |
| Share of turnover of joint venture: 58,898 56,399 112,842 Share of turnover of joint venture: 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 9,896 11,208 22,495 Turnover: group and share of joint venture 68,794 67,607 135,337 3. Earnings per share Six months ended 30 June 2003 (unaudited) (unaudited) (unaudited) (audited) (audited) (audited) (audited) (e*000) (unaudited) (unaudited) (audited) (aud | | , | | |
| Share of turnover of joint venture: Republic of Ireland 1,914 2,366 5,234 Northern Ireland 272 158 288 Great Britain 7,710 8,684 16,973 9,896 11,208 22,495 Turnover: group and share of joint venture 68,794 67,607 135,337 Six months ended 30 June 2003 (unaudited) (unaudited) (unaudited) (audited) (audite | Rest of World | | | |
| Republic of Ireland Northern Ireland 1,914 272 2,366 158 5,234 288 Great Britain 7,710 8,684 16,973 7,710 8,684 16,973 9,896 11,208 22,495 Turnover: group and share of joint venture Six months ended 8,794 Six months ended 30 June 2003 (unaudited) (unaudited) (unaudited) (unaudited) (unaudited) (e'000 Six months ended 31 December 2002 (unaudited) (audited) (audited) (audited) (e'000 The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€'000) Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares 3,290 2,795 4,690 Numary shares in issue for the period Average number of treasury shares 10,034,990 (107,828) 10,034,990 (107,828) | Ch | 58,898 | 56,399 | 112,842 |
| Northern Ireland Great Britain 7,710 8,684 16,973 9,896 11,208 22,495 Turnover: group and share of joint venture 68,794 67,607 135,337 Six months ended 30 June 2003 (unaudited) (unaudited) (unaudited) (unaudited) (unaudited) (e'000) The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€'000) Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares (107,828) | | 4.046 | 2.266 | F 22/ |
| Great Britain 7,710 8,684 16,973 9,896 11,208 22,495 Turnover: group and share of joint venture 68,794 67,607 135,337 Six months ended 30 June 2003 (unaudited) (unaudited) (unaudited) (unaudited) (unaudited) (audited) (audite | | • | , | , |
| Turnover: group and share of joint venture | | | | |
| Turnover: group and share of joint venture 68,794 67,607 135,337 3. Earnings per share Six months ended 30 June 2003 30 June 2002 (unaudited) (unaudited) (audited) €'000 The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€'000) Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares (107,828) Six months ended 31 December 2002 (unaudited) (audited) €'000 Year ended 30 June 2002 30 June 2002 31 December 2002 (audited) €'000 €'000 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 | Great Britain | | | |
| 3. Earnings per share Six months ended 30 June 2003 (unaudited) (unaudited) (unaudited) (audited) €'000 The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€'000) 3,290 2,795 4,690 Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares (107,828) (107,828) | | | | |
| Six months ended 30 June 2003 (unaudited) (unaudited) (unaudited) (unaudited) (unaudited) (unaudited) (e¹000) €¹000 The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€¹000) 3,290 2,795 4,690 Denominator: Weighted average number of ordinary shares in issue for the period 4,090 Average number of treasury shares (107,828) (107,828) | Turnover: group and share of joint venture | 68,794 | 67,607 | 135,337 |
| Six months ended 30 June 2003 (unaudited) (unaudited) (unaudited) (unaudited) (unaudited) (unaudited) (e¹000) €¹000 The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€¹000) 3,290 2,795 4,690 Denominator: Weighted average number of ordinary shares in issue for the period 4,090 Average number of treasury shares (107,828) (107,828) | 3. Farnings per share | | | |
| | 2 | Six months ended | Six months ended | Year ended |
| €'000€'000€'000The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€'000)3,2902,7954,690Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares10,034,99010,034,99010,034,990 | | | | 31 December 2002 |
| €'000€'000€'000The computation of earnings per share (basic) is set out below: Numerator: Profit for the financial period (€'000)3,2902,7954,690Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares10,034,99010,034,99010,034,990 | | (unaudited) | (unaudited) | (audited) |
| per share (basic) is set out below: Numerator: Profit for the financial period (€'000) Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 | | €'000 | €'000 | |
| per share (basic) is set out below: Numerator: Profit for the financial period (€'000) Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 | The computation of earnings | | | |
| Numerator: Profit for the financial period (€'000) Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares 10,034,990 10 | | | | |
| Profit for the financial period (€'000) Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 | 1 | | | |
| Denominator: Weighted average number of ordinary shares in issue for the period Average number of treasury shares 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 10,034,990 | | 2 200 | 2 705 | 4.600 |
| Weighted average number of ordinary shares in issue for the period 10,034,990 10,034,990 10,034,990 Average number of treasury shares (107,828) (107,828) (107,828) | | 3,290 | 2,795 | 4,690 |
| ordinary shares in issue for the period 10,034,990 10,034,990 10,034,990 Average number of treasury shares (107,828) (107,828) (107,828) | | | | |
| Average number of treasury shares (107,828) (107,828) | | 40.024.000 | 40.027.000 | 40.027.000 |
| <u> </u> | | | · · · · · · · · · · · · · · · · · · · | |
| Denominator for earnings per share 9,927,162 9,927,162 9,927,162 | | | | |
| | Denominator for earnings per share | 9,927,162 | 9,927,162 | 9,927,162 |

33.1 c

28.2 c

47.2 c