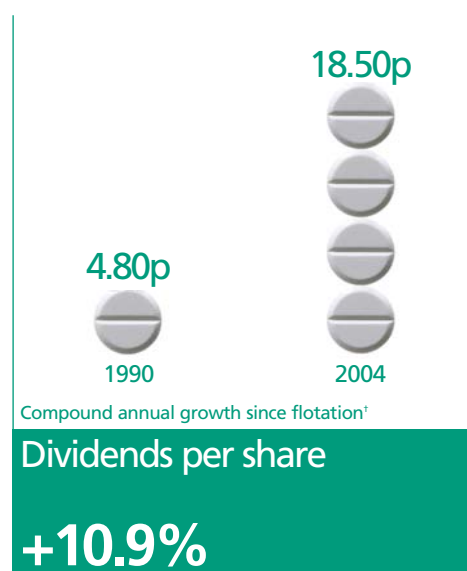
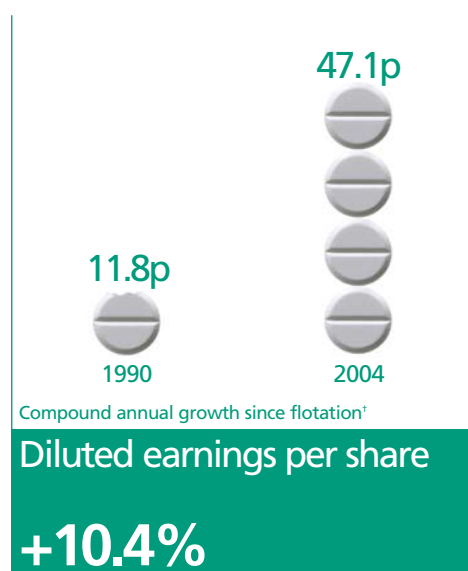
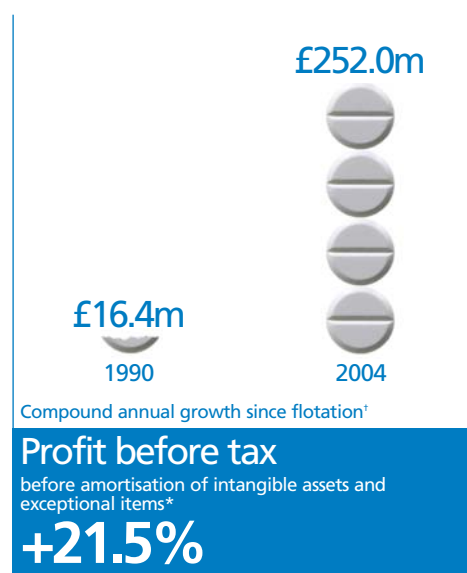
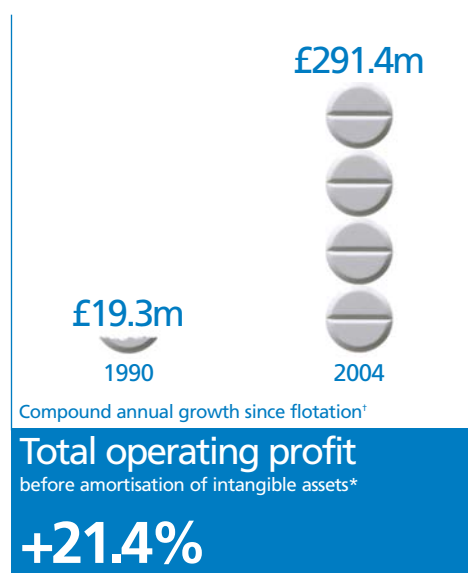
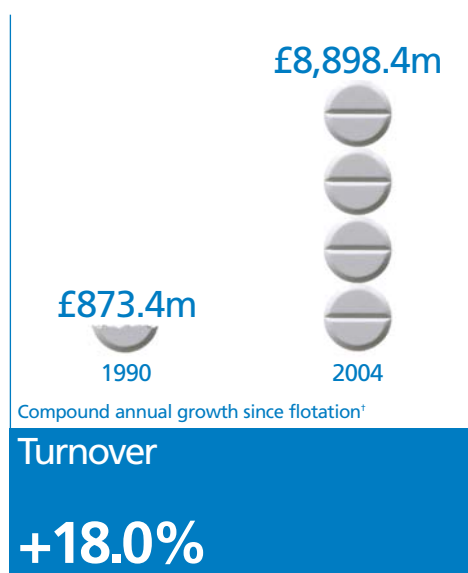


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# Consistent growth since flotation with



Alliance UniChem is a leading European healthcare group focused on improving the quality of health in the communities we serve through the distribution of medicines to pharmacies and the provision of dispensing and advice to patients.

## earnings growth accelerating in 2004

<p><b>+1.1%</b> Year on year growth</p> <p><b>£8,898.4m</b></p> <p>Turnover</p>	<p><b>+10.6%</b> Year on year growth</p> <p><b>£291.4m</b></p> <p>Total operating profit before amortisation of intangible assets*</p>	<p><b>+20.1%</b> Year on year growth</p> <p><b>£252.0m</b></p> <p>Profit before tax before amortisation of intangible assets and exceptional items*</p>
<p><b>+17.0%</b> Year on year growth</p> <p><b>48.2p</b></p> <p>Diluted earnings per share before amortisation of intangible assets and exceptional items*</p>	<p><b>+26.3%</b> Year on year growth</p> <p><b>47.1p</b></p> <p>Diluted earnings per share</p>	<p><b>+10.8%</b> Year on year growth</p> <p><b>18.50p</b></p> <p>Dividends per share</p>

\*Figures are calculated before amortisation of intangible assets and exceptional items (where applicable) of £15.5 million (2003 £13.6 million) and £11.7 million profit (2003 £nil) respectively, since the Directors consider that this gives a useful additional indication of underlying performance.

†Since flotation compound annual growth figures are based on the 1990 figures published in the five year record of the 1994 Annual Report, other than for dividends where the 1991 figure has been used, being the first full year since flotation.

The "since flotation" figures include the impact of the business combination of UniChem PLC and the Alliance Santé Group in 1997.