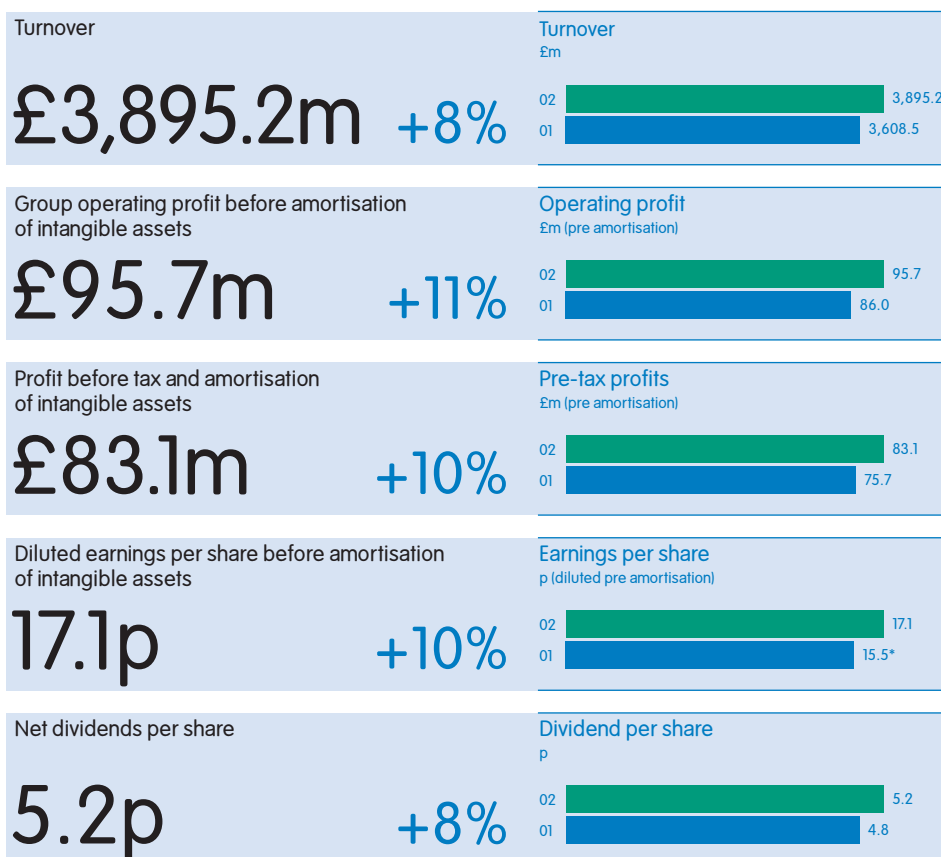


Financial highlights



Expansion of retail pharmacy chain, with a net 46 new pharmacies acquired in the first half of 2002. This brings the total retail portfolio, including associate businesses, to 975 pharmacies and 73 other healthcare related outlets in five countries.

Acquisition of Holtung, the third largest Norwegian wholesaler, following the successful entry into Norwegian retail market in 2001.

Agreement to make a further 25% investment in Hedef. This will take Alliance UniChem's stake to 50% reflecting confidence in the Turkish market going forward.

Continued focus on cost reduction and service enhancement delivering benefits across the Group.

*Restated to reflect the adoption of the FRS 19 reporting standard on the treatment of deferred taxation.