

Consolidated Income Statements

	Note	2003	2002*
		€ million	€ million
Net sales	1	1,084.6	1,214.1
Cost of sales		-949.7	-1,111.4
Gross profit		134.9	102.7
Selling expenses		-50.0	-50.8
General administrative expenses		-77.6	-77.2
Other operating income and expenses	2	439.6	339.1
Financial result, net	3	-152.1	-173.5
Income from operating activities before income taxes and minority interests		294.8	140.3
Income tax benefit	4	48.9	4.4
Profit due to minority interests	12	-13.0	-9.9
Income from continuing operations		330.7	134.8
Income from discontinued operations (net of tax)		691.7	58.3
Cumulative effect of application of SFAS 142		0.0	-28.8
Net income (attributable to Viterra)		1,022.4	164.3

* Including adjustment for discontinued operations and allowing for initial application of SFAS 142

The accompanying Notes are an integral part of the consolidated financial statements.