

V&S Group volumes increased in 2003

V&S Group sales volume increased in 2003 by 21 per cent. The increase is mainly due to recently acquired operations in Poland. In value terms, sales increased by SEK 201 million to SEK 9,294 million.

"Because of our strong export orientation we were hard hit by the fall in the US dollar rate last year", comments Peter Lagerblad, CEO of V&S Group. "The effect amounted to some SEK 800 million on net sales, or to SEK 500 million on operating profit. So even if our year-end report shows a SEK 320 million reduction in operating profit, the underlying developments were positive."

"Integration of earlier acquisitions has continued during the year and has contributed to a further strengthening of our strong position in the Nordic area. The acquisition of Polmos Zielona Góra in Poland provides us with a good foothold on this strategically important market", says Peter Lagerblad.

V&S largest brand, ABSOLUT, strengthened its position on most markets during the year, and the launch of ABSOLUT VANILIA contributed very positively to the continuing success.

Total sales volumes for 2003 amounted to 23.4 million 9-liter cases.

Further information

Peeter Luksep, Director Corporate Affairs,
+46 8 744 7353, +46 70 723 4128.

peeter.luksep@vinsprit.se

The year-end report is available at www.vinsprit.com.

V&S Group is a Swedish-owned corporation with extensive international operations. The V&S product portfolio includes both own brands for local, regional and international sales, as well as agency products. The Group has operations in 12 countries and worldwide distribution in about 125 markets. The biggest brand is ABSOLUT, the third biggest premium spirits brand in the world. The Group has approximately 2,200 employees and sales in 2003 amounted to SEK 9.3 billion.