

INCOME STATEMENT

	Group Jan. 4 - Dec. 31. 1999		Parent company Jan. 4 - Dec. 31. 1999
		MFIM	MFIM
NET SALES	2)	1,301.2	22.7
Incr. (+) decr. (-) in finished and semi-finished goods inventories		-2.2	-
Share in associated company profits	3)	0.3	-
Other operating income	4)	28.0	0.6
Raw materials and services		-570.7	-
Staff expenses	5)	-188.4	-18.1
Depreciation and reduction in value	6)	-60.0	-2.3
Other operating charges	7)	-467.5	-32.6
OPERATING PROFIT	9)	40.6	29.7
Financial income and expenses	10)	15.2	23.6
PROFIT BEFORE EXTRAORDINARY ITEMS		55.8	-6.1
Extraordinary items	11)		
Extraordinary income		164.7	35.4
PROFIT BEFORE APPROPRIATIONS AND TAXES		220.5	29.3
Increase (+) decrease (-) Change in deprecation reserve	12)	-	+0.5
Income taxes	13)	-94.5	-36.1
Change in deferred tax liabilities	13)	-1.9	-
PROFIT BEFORE MINORITY INTEREST		124.0	-6.3
Minority interests		-1.3	-
PROFIT FOR THE FISCAL YEAR		122.7	-6.3

BALANCE SHEET

ASSETS		
	Group Dec. 31. 1999	Parent company Dec. 31. 1999
	MFIM	MFIM
NON-CURRENT ASSETS	14)	
Intangible assets		
Intangible rights	0.7	-
Goodwill	10.3	-
Group goodwill	1.3	-
Other capitalized expenditure	14.9	1.2
Advance payments	0.2	-
	27.3	1.2
Tangible assets		
Land and water areas	15.6	0.7
Buildings and constructions	204.3	2.2
Machinery and equipment	182.7	4.8
Other tangible assets	8.1	4.2
Advance payments and construction in progress	7.0	-
	417.8	11.9
Financial assets	22)	
Holdings in Group companies	-	210.0
Holdings in associated companies	2.7	-
Other shares and holdings	16.6	13.3
	19.3	223.3
CURRENT ASSETS		
Inventories	15)	133.9
Receivables	16)	
Long-Term		
Receivables from Group companies	-	191.6
Loan receivables	2.2	-
Short-term		
Trade receivables	566.5	0.9
Receivables from Group companies	-	18.3
Receivables from associated companies	0.4	-
Loan receivables	0.6	-
Other receivables	147.6	28.0
Prepaid expenses	31.2	0.9
	746.3	48.1
Marketable securities		
Other securities	222.1	189.3
Cash on hand and at banks	155.5	13.3
	1,724.5	678.8

BALANCE SHEET

SHAREHOLDERS' EQUITY AND LIABILITIES		
	Group Dec. 31. 1999	Parent company Dec. 31. 1999
	MFIM	MFIM
SHAREHOLDERS' EQUITY		
	17)	
Share capital	359.6	359.6
Legal reserve	0.4	-
Other reserves and translation differences	-4.3	-
Retained earnings	553.5	279.0
Profit for the fiscal year	122.7	-6.3
	1,031.9	632.3
MINORITY INTERESTS		
	12.8	-
APPROPRIATIONS		
Depreciation reserve	18) -	1.9
PROVISIONS		
Other statutory reserves	19) 1.4	-
LIABILITIES		
	20)	
Long-term		
Deferred tax liability	31.5	-
Other liabilities	1.3	-
	32.8	-
Short-term		
Loans from credit institutions	50.9	11.9
Advances received	0.9	-
Accounts payable	104.6	2.0
Liabilities to Group companies	-	0.2
Liabilities to associated companies	-	-
Other liabilities	360.1	0.8
Accrued expenses and deferred income	129.1	29.7
	645.7	44.6
	1,724.5	678.8

CASH FLOW STATEMENTS

	Group Jan. 4 - Dec. 31. 1999	Parent company Jan. 4 - Dec. 31. 1999
	MFIM	MFIM
OPERATIONAL CASH FLOW		
Profit before extraordinary items	55.8	-6.1
Adjustments		
Depreciation according to plan	60.0	2.3
Unrealized currency gains and losses	-3.6	-
Other income and expenses, unrelated to payments	0.7	0.9
Financial income and expenses	-15.2	-23.6
Other adjustments	-3.7	-0.4
CASH FLOW BEFORE CHANGES IN WORKING CAPITAL	94.1	-26.9
Changes in working capital		
Incr. (-) decr. (+) in short-term interest-free trade receivables	-358.8	-4.2
Incr. (-) decr. (+) in inventories	7.5	-
Incr. (+) decr. (-) in short-term interest-free liabilities	346.4	2.9
	-4.9	-1.3
Incr. (-) decr. (+) in trade receivables at interest	-1.9	44.7
OPERATIONAL CASH FLOW BEFORE EXTRORDINARY ITEMS AND TAXES	87.2	16.5
Interest and other operational financial expenses	-18.7	-4.6
Dividends received from operations	0.0	0.0
Interest received from operations	26.4	21.4
Direct taxes paid	-25.2	0.0
CASH FLOW BEFORE EXTRORDINARY ITEMS	69.7	33.3
Net cash flow from extraordinary items	5.8	0.6
OPERATIONAL CASH FLOW	75.5	34.0
CASH FLOW FROM INVESTMENTS		
Group companies acquired	4.8	-
Investments in tangible and intangible assets	-34.5	-1.1
Disposals of tangible and intangible assets	7.6	1.8
Disposals from other investments	0.1	0.1
Dividends received from investments	5.4	5.4
CASH FLOW FROM INVESTMENTS (B)	-16.6	6.2
CASH FLOW FROM FINANCING		
Short-term loans	41.7	11.9
Repayments of short-term debt	-82.7	-82.7
Repayments of long-term debt	-78.0	-73.0
Dividends paid and other profit distribution	-1.0	-
CASH FLOW FROM FINANCING (C)	-119.9	-143.8
CHANGE IN LIQUID FUNDS (A+B+C)	-60.9	-103.7
LIQUID FUNDS, BEGINNING OF FISCAL PERIOD	438.6	306.3
LIQUID FUNDS, END OF FISCAL PERIOD	377.6	202.6

ADDITIONAL INFORMATION DEC 31, 1999

1) ACCOUNTING PRINCIPLES

Fixed assets have been recorded on the balance sheet net of their depreciation according to plan. Inventories and the related variable acquisition costs have been assigned values based on a weighted average. Marketable securities have been valued at their original acquisition cost or the lower of market value as of the fiscal year end. Foreign currency denominated items have been converted into Finnish marks at the average exchange rate on the last day of the fiscal year.

Altia Group Ltd is the parent of the Altia Group, and is headquartered in Helsinki.

All subsidiaries and associated companies have been consolidated into the Group

accounts. Domestic associated companies have been consolidated using the proportional method. The basis for this is that the ownership and voting rights are proportional with the other shareholders. Foreign associated companies have been consolidated using the equity method.

Internal margins, receivables and payables have been eliminated.

Internal shareholdings have been eliminated using the acquisition method.

Subsidiary acquisition costs have been eliminated against the equity accounts at the point of acquisition. Differences arising from eliminations have been matched against subsidiary fixed asset

accounts to the extent that the market value of subsidiary fixed assets exceed book values. Asset items which can not be matched against fixed asset accounts have been treated as Group goodwill. Minority interests have been separated from the Group equity accounts, accumulated appropriations and the profit for the fiscal year, and are presented separately.

The income statements, balance sheets and notes of foreign subsidiaries have been converted into Finnish marks at the fiscal year end average exchange rate. Conversion-related differences have been recorded in the equity accounts.

	Group Jan. 4 - Dec. 31. 1999	Parent company Jan. 4 - Dec. 31. 1999
	MFIM	MFIM
2) NET SALES BY SECTOR		
Havistra, alcoholic beverage wholesale	557.8	
Primalco, alcoholic beverage manufacture	1,203.2	
Parent, corporate staff and services	22.7	
-Inter-group sales	482.5	
Total	1,301.2	
BREAKDOWN OF NET SALES		
Finland	716.2	22.7
Europe	395.1	-
Other	189.9	-
Total	1,301.2	22.7
3) SHARE IN ASSOCIATED COMPANY PROFITS		
Finlandia Ballantines Group Sp.zo.o	0.3	
4) OTHER OPERATING INCOME		
Rental income	9.1	-
Income from energy sales	4.7	-
Capital gains on fixed assets	4.0	0.6
Service income	3.8	-
Other income	6.4	-
	28.0	0.6

ADDITIONAL INFORMATION

	Group Jan. 4 - Dec. 31. 1999	Parent company Jan. 4 - Dec. 31. 1999
	MFIM	MFIM
5) STAFF EXPENSES		
Wages and salaries		
CEO, Presidents and their subordinates	6.7	1.9
Boards	0.5	0.4
Others	156.7	13.7
Social security expenses		
Pension expenses	5.6	0.8
Other social security expenses	18.8	1.3
Total	188.4	18.1
NUMBER OF PERSONNEL		
Average number of personnel during the fiscal year		
Non-office workers	456	-
Office workers	444	47
The average number of personnel in relative terms when consolidating associated companies is 52 (22 non-office, 30 office), including 26 working for the Group (11 non-office, 15 office).		
6) DEPRECIATION AND REDUCTION IN VALUE		
Planned depreciation has been calculated straight-line from the point of acquisition.		
Depreciation periods are based on estimated economic lives as follows:		
	years	
Goodwill	5	
Group goodwill	5	
Other capitalized expenditure	5	
Buildings	25 - 40	
Constructions	20	
Machinery and equipment	10	
Transport equipment	5	
IT hardware	3 - 5	
IT software	3 - 5	
Depreciation of Group goodwill		1.6
Recognition of Group reserve		-0.1
		1.5
7) OTHER OPERATING CHARGES		
Other operating charges on asset disposals and losses on the sale of fixed assets		
Losses on the sale of fixed assets	1.1	0.2
Disposals	0.6	0.6
Total	1.7	0.7
8) CHANGES IN STATUTORY PROVISIONS, increase-/decrease+		
Termination of Russian operations	1.6	-
Product liability provision	-0.4	-
	1.3	-
9) OPERATING PROFIT BY SECTOR		
Havistra, alcoholic beverage wholesale	14.2	-
Primalco, alcoholic beverage manufacture	65.2	-
Parent, corporate staff and services	-29.7	-29.7
+/-Inter-group items	-9.0	-
Total	40.6	-29.7

ADDITIONAL INFORMATION

	Group Jan. 4 - Dec. 31. 1999	Parent company Jan. 4 - Dec. 31. 1999
	MFIM	MFIM
10) FINANCIAL INCOME AND EXPENSES		
Income from other investments held as non-current assets		
From others	7.5	7.5
Other interest and financial income		
From Group companies	-	12.5
From others	20.7	7.8
Interest and other financial expenses		
To Group companies	-	0.2
To others	13.1	4.0
	15.2	23.6
Dividend income from holdings in other companies	7.5	7.5
Total interest income and expenses		
Interest income	13.0	19.9
Interest expenses	-8.1	-4.1
Net interest income	4.9	15.8
11) EXTRAORDINARY ITEMS		
Extraordinary income		
Pension refund from pension liability premium	164.7	35.4
12) APPROPRIATIONS		
Change in depreciation reserve, increase-/decrease+		
Other capitalized expenditure	-	0.0
Buildings and constructions	-	0.0
Machinery and equipment	-	0.5
	-	0.5
13) DIRECT TAXES		
Income taxes		
Taxes on operations	20.9	-1.4
Taxes on extraordinary items	46.1	9.9
Supplementary tax on proposed dividend	27.6	27.6
Total	94.5	36.1
Taxes for the fiscal year	95.1	36.1
Taxes for previous fiscal years	-0.6	-
Change in deferred tax liability	1.9	-
Total	96.5	36.1
14) NON-CURRENT ASSETS		
CHANGES IN ACQUISITION COSTS		
Intangible assets		
Acquisition cost Jan. 4	69.7	2.7
Conversion differences	0.5	-
Increases	11.5	-
Decreases	-0.4	-
Item transfers	1.1	-
Acquisition cost Dec. 31	82.5	2.7

ADDITIONAL INFORMATION

	Group Jan. 4 - Dec. 31. 1999	Parent company Jan. 4 - Dec. 31. 1999
	MFIM	MFIM
Accumulated depreciation, Jan. 4	-47.8	-1.0
Conversion differences	-0.2	-
Accumulated decreases and transfers depreciation and reduction	0.3	-
Depreciation for the fiscal year	-7.4	-0.5
Accumulated depreciation, Dec. 31	-55.1	-1.5
Book value, Dec. 31	27.3	1.2
Tangible assets		
Acquisition cost, Jan. 4	1,254.2	41.3
Conversion differences	1.4	-
Increases	29.4	1.1
Decreases	-40.2	-6.1
Item transfers	-0.7	-
Acquisition cost, Dec. 31	1,244.0	36.3
Accumulated depreciation, Jan 4	-808.3	-26.4
Conversion differences	-0.6	-
Accumulated decreases and transfers depreciation and reduction	35.2	3.9
Depreciation for the fiscal year	-52.6	-1.8
Accumulated depreciation, Dec. 31	-826.3	-24.3
Book value, Dec. 31	417.8	11.9
Undepreciated share of machinery and equipment, Dec. 31	153.8	-
Long-term financial investments		
Holdings in Group companies		
Acquisition cost, Jan 4	-	210.0
Acquisition cost, Dec. 31	-	210.0
Book value, Dec. 31	-	210.0
Shares in associated companies		
Acquisition cost, Jan. 4	2.8	-
Conversion differences	0.0	-
Item transfers	-0.3	-
Acquisition cost, Dec. 31.	2.4	-
Accumulated earnings-holdings, Jan 4	0.2	-
Conversion differences	0.0	-
Share in profit for the fiscal year	0.3	-
Decreases	0.0	-
Item transfers	-0.1	-
Accumulated earnings-holdings, Dec. 31	0.3	-
Book value, Dec. 31	2.7	-
Other shares and holdings		
Acquisition cost, Jan. 4	19.5	13.5
Conversion differences	0.0	-
Decreases	-2.7	-0.2
Acquisition cost, Dec. 31	16.8	13.3
Accumulated write-downs, Jan. 4	-0.3	-
Accumulated write-downs, Dec. 31	-0.3	-
Book value, Dec. 31	16.6	13.3

ADDITIONAL INFORMATION

	Group Jan. 4 - Dec. 31. 1999	Parent company Jan. 4 - Dec. 31. 1999
Other publicly traded shares and holdings	MFIM	MFIM
Market value, Dec. 31	198.3	196.6
Book value, Dec. 31	12.5	12.4
Difference	185.8	184.2
15) INVENTORIES		
Inventories are valued using variable weighted average costs.		
There are no significant differences between repurchase value and capitalized acquisition cost of the inventories.		
16) RECEIVABLES		
LONG-TERM		
Receivables from Group companies		
Loan receivables	-	191.6
SHORT-TERM		
Receivables from Group companies		
Trade receivables	-	0.6
Loan receivables	-	14.7
Prepayments and accrued income	-	3.0
Total	-	18.3
Receivables from associated companies		
Trade receivables	0.4	-
Short-term prepayments and accrued income		
Share of export gross margin	12.5	-
Expenditure accruals	7.0	0.1
Income accruals	2.3	0.1
Interest receivables	1.0	0.7
Other prepayments and accrued income	8.4	-
Total	31.2	0.9
MARKETABLE SECURITIES		
Other shares and holdings		
Market value, Dec. 31	0.2	0.2
Book value, Dec. 31	0.1	0.1
Difference	0.1	0.1
17) CHANGES IN SHAREHOLDERS' EQUITY		
Share capital, Jan. 4	359.6	359.6
Share capital, Dec. 31	359.6	359.6
Legal reserve, Jan. 4	0.1	-
Conversion differences	0.0	-
From retained earnings	0.3	-
Legal reserve, Dec. 31	0.4	-
Contingency fund, Jan. 4	-	-
From retained earnings	0.0	-
Contingency fund, Jan. 4	0.0	-

ADDITIONAL INFORMATION

	Group Jan. 4 - Dec. 31. 1999	Parent company Jan. 4 - Dec. 31. 1999
	MFIM	MFIM
Translation differences, Jan. 4	-4.4	-
Change from the fiscal year	0.1	-
Translation differences, Dec. 31	-4.3	-
Earnings, Jan. 4	552.6	279.1
Transferred to legal reserve	-0.3	-
Transferred to contingency	0.0	-
Translation differences	1.2	-
Profit for the fiscal year	122.7	21.2
Earnings, Dec. 31	676.2	300.3
Distributable earnings, Dec. 31		
Unrestricted equity, Dec. 31	671.9	272.7
Share of transfers to equity in appropriations	-78.2	-
Distributable equity, Dec. 31	593.7	272.7
Transfers of depreciation reserve to equity		
Transferred		
To retained earnings	75.5	-
To profit for the fiscal year	2.7	-
	78.2	-
18) APPROPRIATIONS		
Depreciation reserve		
Other capitalized expenditure	-	0.4
Buildings and constructions	-	0.3
Machinery and equipment	-	1.2
Total	-	1.9
19) STATUTORY PROVISIONS		
Termination of Russian operations	1.0	-
Product liability provision	0.4	-
	1.4	-
20) LIABILITIES		
SHORT-TERM		
Debts to Group companies		
Accounts payable	-	0.2
Accrued expenses and deferred income	-	0.0
Total	-	0.2
Debts to Associated companies		
Accounts payable	0.0	-
Accrued expenses and deferred income		
Marketing expenses	40.6	-
Salaries and wages	37.1	5.0
Income tax	31.8	24.2
Contract-related discounts	6.7	-
Purchases and other accrued expenses	4.2	0.3
Other accrued expenses and deferred income	8.8	0.2
	129.1	29.7

ADDITIONAL INFORMATION

	Group Jan. 4 - Dec. 31. 1999	Parent company Jan. 4 - Dec. 31. 1999
LIABILITIES WITH AND WITHOUT INTEREST	MFIM	MFIM
Long-term		
Interest-free (deferred tax liabilities)	31.5	-
At interest	1.3	-
Short-term		
Interest-free	590.9	8.5
At interest	54.7	11.9
LIABILITIES MATURING IN EXCESS OF 5 YEARS INCLUDED UNDER LONG-TERM LIABILITIES		
Other long-term liabilities	0.3	-
DEFERRED TAX LIABILITIES		
Deferred tax liabilities		
From appropriations	31.5	-
21) SECURITIES GIVEN AND CONTINGENT LIABILITIES		
Securities given on behalf of Group companies		
Debts secured with mortgages		
Debts		
Loans from credit institutions	11.9	-
Security value		
Loans from credit institutions	90.0	-
Other securities against Group company liabilities		
Mortgages	60.0	-
Total securities	150.0	-
Contingent and other liabilities		
Capital leasing-related liabilities		
Maturing within 1 year	2.8	0.5
Longer than 1 year maturities	2.2	0.5
Total	4.9	0.9
Contingent liabilities on behalf of Group companies		
Guarantees	55.1	51.2
Contingent liabilities on behalf of associated companies		
Guarantees	5.2	-
Contingent liabilities on behalf of others		
Guarantees	0.3	5.5
Total contingent liabilities	65.6	57.6

Debts arising out of the division of the Alko Group on January 4, 1999 have been paid off by the recipients.

ADDITIONAL INFORMATION

22) SPECIFICATION OF OWNERSHIP IN SUBSIDIARIES AND ASSOCIATED COMPANIES 31.12.1999

	% owned by Parent company	% owned by Group	Equity accounted for by Group MFIM	Shares/holdings owned by Group		
				Number of Shares	Nominal value Dec. 31. 1999 million	Book value Dec. 31. 1999 MFIM
SUBSIDIARIES						
Havistra Ltd, Helsinki	100	100.00	47.1	500,000 FIM	5.0	20.0
Primalco Ltd, Nurmijärvi	100	100.00	493.2	7,000,000 FIM	70.0	190.0
Alakari Wines Ltd, Helsinki		100.00	1.0	100 FIM	-	1.7
Harald Zetterström oy/ab Helsinki		100.00	1.4	63 FIM	-	2.8
Havistra Eesti AS, Estonia		100.00	1.2	5,010 EEK	5.0	2.3
Havistra Latvia SIA, Latvia		100.00	0.1	10 LVL	-	0.1
A-Pullo Ltd, Nurmijärvi		77.00	19.1	13,860 FIM	13.9	13.9
Brand Partners Ltd, Helsinki		100.00	-	150 FIM	-	-
Alkometa s.r.o., Czech Republic		100.00	3.1	2 CZK	4.0	0.7
Finlandia Polska Sp.zo.o., Poland		100.00	0.9	18,986 PLN	0.9	-
Finlandia Vodka Americas Inc, USA		100.00	3.7	4,700 USD	0.5	2.0
The Finnish National Distillers (ALKO) Ltd, England		99.99	-	17 999 GBP	-	0.2
Jaunalko SIA., Latvia		51.00	4.7	51 LVL	0.5	4.0
Ofelia Ltd As, Estonia		93.38	10.7	7,284 EEK	7.3	18.4
Linda Nektar As, Estonia		62.70	1.3	421 EEK	0.4	0.1
Tarto Pärimistööstus As, Estonia		93.38	0.8	2,000 EEK	2.0	0.8
Primalco Caribbean Inc, USA		100.00	0.9	500 USD	0.4	2.0
Primalco Polska Sp.zo.o., Poland		100.00	-	100 PLN	0.0	-
Regula Latvia SIA., Latvia		80.00	-	80 LVL	-	-
Salko Aktiebolag, Sweden		100.00	0.2	4,000 SEK	0.4	-
Ustjuzhna Distillery Ltd, Russia		100.00	0.9	17,000 RUR	17,000.0	-
Subsidiaries total			590.3			259.0
ASSOCIATED COMPANIES						
Cool Drinks International Ltd Oy, Helsinki		50	1.2	10 000 FIM	1.0	1.0
Finlandia Balantines Group Sp.zo.o., Poland		50	2.7	16 955 PLN	1.7	2.7
Roal Ltd, Nurmijärvi		50	53.1	9 500 FIM	9.5	47.5
Associated companies total			57.0			51.2
OTHER SHARES AND HOLDINGS						
Other shares and holdings total						16.6
TOTAL						326.8

A detailed shareholder register is available as an appendix to the Group financial statements at the Altria Group Ltd headquarters in Helsinki, Finland, Salmisaarenranta 7.

GROUP FINANCIAL INDICATORS

INCOME STATEMENT

1999

Net sales	MFIM	1,301.0
Operating profit	MFIM	41.0
(% net sales)	%	3.2
Net financial items	MFIM	+15.2
(% net sales)	%	0.0
Profit before extraordinary items	MFIM	55.8
(% net sales)	%	4.3
Profit before taxes	MFIM	220.5
(% net sales)	%	16.9
Profit for the fiscal year	MFIM	122.7
(% net sales)	%	9.4

BALANCE SHEET

Liquid assets	MFIM	377.6
Balance sheet total	"	1,724.5
Shareholders' equity	"	1,031.9
Minority interests	"	12.8
Statutory provisions	"	1.4
Deferred tax liability	"	31.5
Liabilities at interest	"	56.1
Interest-free liabilities(incl. deferred tax liab.)	"	622.4
Capital invested	"	1,100.8

INDICATORS

Return on equity	%	3.6
Return on investment	%	6.2
Equity ratio	%	60.6
Gearing	%	-30.8
Current ratio		2.0
Earnings/share	FIM	0.93
Cash flow/share	"	2.10
Equity/share	"	28.70
Dividend/share (proposed)	"	7.37
Dividend/earnings(proposed)	%	216.0

CALCULATION OF FINANCIAL INDICATORS

Liquid assets	=	Cash and bank deposits + marketable securities
Capital invested	=	Balance sheet total - interest-free liabilities - deferred tax liabilities - statutory reserves
Return on equity, % (ROE)	= 100 x	$\frac{\text{Profit before extraordinary items - taxes}}{(\text{equity} + \text{minority interests}) \text{ average}}$
Return in investment, % (ROI)	= 100 x	$\frac{\text{Profit before extraordinary items} + \text{interest and other financial expenses}}{\text{Average capital invested}}$
Equity ratio, %	= 100 x	$\frac{\text{Shareholder's equity} + \text{minority interest}}{\text{Balance sheet total} - \text{advances received}}$
Gearing, %	= 100 x	$\frac{\text{Liabilities at interest} - \text{liquid assets}}{\text{Shareholders' equity} + \text{minority interests}}$
Current ratio	=	$\frac{\text{Inventories} - \text{assets} + \text{receivables}}{\text{Short-term liabilities}}$
Earnings/share	=	$\frac{\text{Profit before extraordinary items} - \text{direct taxes in operations} - \text{minority interests}}{\text{Adjusted average number of shares outstanding during the period}}$
Cash flow/share	=	$\frac{\text{Net operational cash flow}}{\text{Adjusted average number of shares outstanding during the period}}$
Equity/share	=	$\frac{\text{Shareholders' equity}}{\text{Adjusted average number of shares outstanding at end of the period}}$
Dividend/share	=	$\frac{\text{Fiscal dividend}}{\text{Adjusted average number of shares outstanding during the period}}$
Dividend/earnings, %	= 100 x	$\frac{\text{Dividend/share}}{\text{Fiscal profit/share}}$