

## **Young & Co.'s Brewery, P.L.C.**

### **International Financial Reporting Standards**

Tomorrow, the group will be issuing its interim results for the 26 weeks ended 29 September 2007. These will be the first financial statements prepared under International Financial Reporting Standards (IFRS).

The detail behind the IFRS adjustments on the 2007 financial information is in a separate document called "Restatement of financial information to International Financial Reporting Standards (IFRS)". A copy of this document can now be downloaded from the investor relations section of the group's website – [www.youngs.co.uk](http://www.youngs.co.uk). Photocopies are also available from the Company Secretary on request.

There is no material impact on the income statement as a result of IFRS. The major impacts of the new standards, as highlighted in the 2006/7 annual report, are on the group's balance sheet where the net assets have been restated for the effect of the deferred tax on the group's revalued property and the tax payable on the capital gain on the sale of the brewery and Buckhold Road sites. These liabilities would become payable only if the group were unable to invest the proceeds from the sale of these sites into replacement assets.

**For further information, please contact:**

**Young & Co.'s Brewery, P.L.C**  
Peter Whitehead, Finance Director

020 8875 7000