

Edgar Filing: BRITISH SKY BROADCASTING GROUP PLC - Form 6-K/A

BRITISH SKY BROADCASTING GROUP PLC

Form 6-K/A

November 14, 2003

FORM 6-K/A

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a - 16 or 15d - 16 of  
the Securities Exchange Act of 1934

For the month of November 2003  
14 November 2003

BRITISH SKY BROADCASTING GROUP PLC  
(Name of Registrant)

Grant Way, Isleworth, Middlesex, TW7 5QD England  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports  
under cover of Form 20-F or Form 40-F

Form 20-F  X

Form 40-F

Indicate by check mark whether the registrant by furnishing the information  
contained in this Form is also thereby furnishing the information to the  
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934

Yes

No  X

If "Yes" is marked, indicate below the file number assigned to the registrant in  
connection with Rule 12g3-2(b): Not Applicable

This Report is incorporated by reference in the prospectus contained in the  
Registration Statement on Form F-3 (SEC File No. 333-08246) filed by the  
Registrant under the Securities Act of 1933.

EXHIBIT INDEX

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Exhibit

EXHIBIT NO. 1 Press release of British Sky Broadcasting Group plc  
announcing US Version - 1st Quarter Results Figures  
released on 14 November 2003

Consolidated Profit and Loss Account for the three months ended 30 September 2003

|  | Notes | Before<br>goodwill and<br>exceptional<br>items<br>GBPm<br>(unaudited) | Goodwill and<br>exceptional<br>items<br>GBPm<br>(unaudited) | 2003/2004<br>Three<br>months<br>ended 30<br>September<br>2003<br>Total<br>GBPm<br>(unaudited) | Before<br>goodwill<br>GBPm<br>(unaudited) | Goodwill<br>(unaudited) |
|--|-------|---|---|---|---|-------------------------|
| Turnover: Group<br>turnover and<br>share of<br>joint<br>ventures'<br>turnover    |       | 871   | -   | 871   | 744                                       |                         |
| Less: share<br>of joint<br>ventures'<br>turnover                                 |       | (21)  | -   | (21)  | (18)                                      |                         |
| Group turnover   | 1     | 850   | -   | 850   | 726                                       |                         |
| Operating<br>expenses, net   | 2     | (699)   | (29)  | (728)   | (651)                                     |                         |
| Operating<br>profit (loss)   |       | 151   | (29)  | 122   | 75  |                         |
| Share of<br>operating<br>results of<br>joint<br>ventures                         |       | 3   | -   | 3   | (1)                                       |                         |
| Write back of<br>provision<br>against fixed<br>asset<br>investments,<br>net      | 3     | -   | 25  | 25  | -   |                         |
| Profit (loss)<br>on ordinary<br>activities<br>before<br>interest and<br>taxation |       | 154   | (4)   | 150   | 74  |                         |
| Interest<br>receivable   |       | 1   | -   | 1   | 1   |                         |

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|  |      |     |      |      |
|--|------|-----|------|------|
| and similar<br>income                                |      |     |      |      |
| Interest payable and similar charges                 | (24) | -   | (24) | (32) |
| Profit (loss) on ordinary activities before taxation | 131  | (4) | 127  | 43   |
| Tax on profit (loss) on ordinary activities          | (37) | -   | (37) | (14) |
| Profit (loss) on ordinary activities after taxation  | 94   | (4) | 90   | 29   |
| Equity dividends - paid and proposed                 |      |     | -    |      |
| Retained profit for the financial period             |      |     | 90   |      |
| Basic earnings (loss) per share                      |      |     | 4.6p |      |
| Diluted earnings (loss) per share                    |      |     | 4.6p |      |

Notes:

1. Turnover

|                   | 2003/2004<br>Three months<br>ended 30 September<br>GBPm<br>(unaudited) | 2002/2003<br>Three months<br>ended 30 September<br>GBPm<br>(unaudited) |
|-------------------|--|--|
| DTH subscribers   | 628  | 538  |
| Cable subscribers | 52   | 49   |
| Advertising       | 64   | 60   |
| Interactive       | 75   | 44   |
| Other             | 31   | 35   |
|                   | 850  | 726  |

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2. Operating expenses, net

|   | Before<br>goodwill<br>GBPm<br>(unaudited) | Goodwill<br>GBPm<br>(unaudited) | 2003/2004<br>Three months<br>ended<br>30 September<br>Total<br>GBPm<br>(unaudited) | Before<br>goodwill<br>GBPm<br>(unaudited) | Goodwill<br>GBPm<br>(unaudited) |
|---|---|---------------------------------|--|---|---------------------------------|
| Programming (i)                           | 367                                       | -                               | 367  | 354                                       |                                 |
| Transmission and<br>related functions (i) | 43  | -                               | 43   | 38  |                                 |
| Marketing                                 | 98  | -                               | 98   | 102                                       |                                 |
| Subscriber<br>management                  | 80  | -                               | 80   | 78  |                                 |
| Administration                            | 64  | 29                              | 93   | 58  |                                 |
| Betting                                   | 47  | -                               | 47   | 21  |                                 |
|   | 699                                       | 29                              | 728  | 651                                       |                                 |

(i) The amounts shown are net of GBP5 million (2002/2003 three months ended 30 September: GBP2 million) receivable from the disposal of programming rights not acquired for use by the Group, and GBP8 million (2002/2003 three months ended 30 September: GBP6 million) in respect of the provision to third party broadcasters of spare transponder capacity.

3. Exceptional items

Effective at 30 September 2003, the Group reduced its provision against its minority equity investments in football clubs by GBP33 million, following the disposal of its investment in Manchester United plc in October 2003 for GBP62 million in cash. The Group also increased its provision against its remaining minority equity investments in football clubs by a further GBP8 million.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BRITISH SKY BROADCASTING GROUP PLC

Date: 14 November 2003

By: /s/ Dave Gormley  
Dave Gormley  
Company Secretary