

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

BRITISH SKY BROADCASTING GROUP PLC

Form 6-K

November 12, 2004

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

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

For the month of November 2004  
12 November 2004

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  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

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 Statements on Form F-3 (SEC File No. 333-08246) and Form F-3/S-3  
(SEC File No.333-106837) filed by the Registrant under the Securities Act of  
1933.

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## EXHIBIT INDEX

EXHIBIT NO. 1 Excerpt from the announcement made by British Sky Broadcasting Group plc of its financial results for the three months ended 30 September 2004

British Sky Broadcasting Group plc

Consolidated Profit and Loss Account for the three months ended 30 September 2004

	Notes	Before goodwill GBPm (unaudited)	Goodwill GBPm (unaudited)	2004/05 Three months ended 30 September 2004 Total GBPm (unaudited)	Be good excepti i (unaudi
Turnover: Group and share of joint ventures' turnover		959	-	959	
Less: share of joint ventures' turnover		(19)	-	(19)	
Group turnover	1	940	-	940	
-----					
Operating expenses, net	2	(750)	(29)	(779)	
-----					
Operating profit		190	(29)	161	
-----					
Share of joint ventures' and associates' operating results		1	-	1	
Amounts written back to fixed asset investments, net	3	-	-	-	
Profit on ordinary activities before interest and taxation		191	(29)	162	
-----					
Interest receivable and similar income		7	-	7	
Interest payable and similar charges		(22)	-	(22)	
Profit on ordinary activities before taxation		176	(29)	147	
-----					
Tax on profit on ordinary activities		(54)	-	(54)	
Profit on ordinary activities after taxation		122	(29)	93	
-----					
Equity dividends				-	
Retained profit for the period				93	
-----					
Earnings per share - basic				4.8p	
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Earnings per share - diluted				4.8p	
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Notes:

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1. Turnover

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e  
30 Septe  
  
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DTH subscribers  
Cable subscribers  
Advertising  
Sky Bet (i)  
Sky Active (i)  
Other

(i) Additional detail has been provided with regard to the analysis of interactive revenues between the Group's betting and games revenues - "Sky Bet" - and other interactive revenues - "Sky Active", and the prior year comparatives have been re-analysed accordingly.

2. Operating expenses, net

	Before goodwill GBPm (unaudited)	Goodwill GBPm (unaudited)	2004/05 Three months ended 30 September Total GBPm (unaudited)	Before goodwill GBPm (unaudited)	Good (unaudi
Programming (i)	383	-	383	367	
Transmission and related functions (i)	44	-	44	43	
Marketing	109	-	109	98	
Subscriber management	91	-	91	80	
Administration	69	29	98	64	
Betting	54	-	54	47	
	750	29	779	699	

(i) The amounts shown are net of GBP5 million (2003/04 three months ended 30 September: GBP5 million) receivable from the disposal of programming rights not acquired for use by the Group and GBP7 million (2003/04 three months ended 30 September: GBP8 million) in respect of the provision to third party broadcasters of spare transponder capacity.

3. Exceptional items

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Prior Year

On 30 September 2003, the Group reduced its provision against its minority equity investments in football clubs by GBP33 million, due to 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. The reduction of GBP33 million in the provision is recorded as an exceptional item below operating profit as it relates directly to the disposal of the investment in Manchester United plc and profit on disposal is a non-operating exceptional item as defined by FRS 3 "Reporting Financial Performance". The increase of GBP8 million in the remaining provision is recorded as an exceptional item below operating profit due to the distortion that its inclusion within operating expenses would have on the individual operating expenses line to which it was attributed.

#### 4. Basis of preparation

The Consolidated Profit and Loss Account presentation includes the Group's results before goodwill and exceptional items in addition to results after goodwill and exceptional items as this presentation provides an alternative basis that may be used to assess the ongoing operating performance of the Group.

#### 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: 12 November 2004

By: /s/ Dave Gormley  
Dave Gormley  
Company Secretary