

BASSETT FURNITURE INDUSTRIES INC
Form 8-K
January 18, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) January 17, 2013

BASSETT FURNITURE INDUSTRIES, INCORPORATED
(Exact name of registrant as specified in its charter)

VIRGINIA
(State or other jurisdiction of
incorporation or organization)

0-209
(Commission File No.)

54-0135270
(I.R.S. Employer
Identification No.)

3525 FAIRYSTONE PARK HIGHWAY
BASSETT, VIRGINIA
(Address of principal executive offices)

24055
(Zip Code)

Registrant's telephone number, including area code 276/629-6000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On January 17, 2013 Bassett Furniture Industries issued a news release relating to the declaration of a regular quarterly dividend of \$.05 per share on outstanding common stock payable on March 1, 2013, to shareholders of record at the close of business February 15, 2013. A copy of the new release this information is attached to the report as Exhibit 99.

Item 9.01. Financial Statements and Exhibits

Exhibit 99 New release issued by Bassett Furniture Industries, Inc. on January 17, 2013.

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 hereunto duly authorized.

BASSETT FURNITURE INDUSTRIES,
INCORPORATED

Date: January 17, 2013

By: /s/ J. Michael Daniel
J. Michael Daniel
Title: Senior Vice President –
Chief Financial Officer

EXHIBIT INDEX

Description

Exhibit No. 99 News release issued by Bassett Furniture Industries on January 17, 2013.

r creditors (3,645) (3,495) ----- (7,363) (7,097) ----- NET CURRENT (LIABILITIES)/ASSETS (32) 226
----- TOTAL ASSETS LESS CURRENT LIABILITIES 11,130 10,547 CREDITORS - due after one year
Borrowings (3,711) (3,993) Other creditors (49) (96) ----- (3,760) (4,089) PROVISIONS FOR LIABILITIES
AND CHARGES (814) (729) ----- 6,556 5,729 ===== CAPITAL AND RESERVES Called up share
capital 930 987 Reserves 5,071 4,136 ----- SHAREHOLDERS' FUNDS 6,001 5,123 MINORITY INTERESTS
Equity 184 207 Non-equity 371 399 ----- 555 606 ----- 6,556 5,729 ===== 21 DIAGEO
CONSOLIDATED CASH FLOW STATEMENT YEAR ENDED Year ended 30 JUNE 2002 30 June 2001 (POUND)
MILLION (POUND) MILLION (POUND) million (POUND) million NET CASH INFLOW FROM OPERATING
ACTIVITIES 2,008 2,276 DIVIDENDS RECEIVED FROM ASSOCIATES 87 101 RETURNS ON INVESTMENTS
AND SERVICING OF FINANCE Interest paid (net) (360) (446) Dividends paid to equity minority interests (40) (31)
----- (400) (477) TAXATION (311) (230) CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT
Purchase of tangible fixed assets (585) (439) Purchase of own shares (net) (64) (54) Sale of fixed assets 57 43 -----
----- (592) (450) ----- FREE CASH FLOW 792 1,220 ACQUISITIONS AND DISPOSALS Purchase of
subsidiaries (3,592) (136) Sale of subsidiaries, associates and businesses 5,100 31 ----- 1,508 (105) EQUITY
DIVIDENDS PAID (758) (725) ----- CASH FLOW BEFORE LIQUID RESOURCES AND FINANCING 1,542
390 MANAGEMENT OF LIQUID RESOURCES 92 (572) FINANCING Issue of share capital 11 31 Own shares
purchased for cancellation (1,658) (108) Redemption of guaranteed preferred securities -- (39) (Decrease)/increase in
loans (137) 398 ----- (1,784) 282 ----- (DECREASE)/INCREASE IN CASH IN THE YEAR (150) 100
===== MOVEMENTS IN NET BORROWINGS YEAR ENDED Year ended 30 JUNE 2002 30 June 2001
(POUND) MILLION (POUND) million (DECREASE)/INCREASE IN CASH IN THE YEAR (150) 100 Cash flow
from change in loans 137 (398) Change in liquid resources (92) 572 ----- CHANGE IN NET BORROWINGS
FROM CASH FLOWS (105) 274 Exchange adjustments 267 (229) Non-cash items (179) 21 -----
(INCREASE)/DECREASE IN NET BORROWINGS (17) 66 NET BORROWINGS AT BEGINNING OF THE
YEAR (5,479) (5,545) ----- NET BORROWINGS AT END OF THE YEAR (5,496) (5,479) ===== 22
DIAGEO CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES YEAR ENDED
Year ended 30 JUNE 2002 30 June 2001 (restated) (POUND) MILLION (POUND) million PROFIT FOR THE
YEAR - group 1,486 1,037 - associates 131 170 ----- 1,617 1,207 Exchange adjustments (93) 97 Tax charge on
exchange in reserves - (17) ----- Total recognised gains and losses for the year 1,524 1,287 ===== Prior year
adjustment (64) ----- TOTAL RECOGNISED GAINS AND LOSSES SINCE THE LAST ANNUAL REPORT 1,460
===== 23 NOTES 1. SEGMENTAL ANALYSIS 2002 2001 OPERATING Operating TURNOVER PROFIT NET
ASSETS Turnover profit Net assets (POUND) (POUND) (POUND) (POUND) (POUND) (POUND) MILLION
MILLION MILLION million million million CLASS OF BUSINESS Premium drinks 8,704 1,768 8,275 7,580 1,432
5,123 Quick Service Restaurants 1,123 160 1,430 1,042 177 1,432 ----- Continuing
operations 9,827 1,928 9,705 8,622 1,609 6,555 Discontinued operations 1,455 190 -- 4,199 518 4,077 -----
----- 11,282 2,118 9,705 12,821 2,127 10,632 ===== Investment in
associates 2,899 1,193 Tax, dividend and other (552) (617) Net borrowings (5,496) (5,479) ----- 6,556 5,729
===== GEOGRAPHICAL AREA Europe 4,204 679 3,886 4,073 614 3,763 North America 4,717 866
4,705 6,401 1,001 6,193 Asia Pacific 1,001 231 726 990 206 246 Latin America 639 193 134 776 188 216 Rest of
World 721 149 254 581 118 214 ----- 11,282 2,118 9,705 12,821 2,127 10,632 =====
===== The above analysis of operating profit is before goodwill amortisation
and exceptional items. The geographical analysis of turnover and operating profit is based on the location of the third
party customers. Weighted average exchange rates used in the translation of profit and loss accounts were US dollar -
(pound)1 = \$1.44 (2001 - (pound)1 = \$1.45) and euro - (pound)1 = E1.61 (2001 - (pound)1 = E1.63). Exchange rates

used to translate assets and liabilities at the balance sheet date were US dollar - (pound)1 = \$1.52 (2001 - (pound)1 = \$1.41) and euro - (pound)1 = E1.54 (2001 - (pound)1 = E1.66). The group uses option cylinders and foreign exchange transaction hedges to mitigate the effect of exchange rate movements. The effective exchange rates taking into account the impact of these instruments were US dollar - (pound)1 = \$1.44 (2001 - (pound)1 = \$1.58) and euro - (pound)1 = E1.62 (2001 - (pound)1 = E1.60).

2.4 GOODWILL AND EXCEPTIONAL ITEMS 2002 2001 (POUND) MILLION (POUND) MILLION (POUND) million (POUND) million OPERATING COSTS Continuing operations Goodwill amortisation (6) (7) Guinness UDV integration (48) (74) Seagram integration (164) -- Jose Cuervo settlement (220) -- Quick Service Restaurants (21) (65) Other restructuring -- (79) ----- (459) (225) Discontinued operations Goodwill amortisation (6) (19) Restructuring costs -- (10) ----- (6) (29) ----- (465) (254) ASSOCIATES (41) -- DISPOSAL OF FIXED ASSETS (Loss)/gain on sales (22) 19 SALE OF BUSINESSES Continuing operations Malibu 532 -- Other premium drinks brands (20) 28 Burger King Australia (13) -- ----- 499 28 Discontinued operations The Pillsbury Company 322 (51) --- 821 (23) ----- 293 (258) ===== 3. TAXATION The (pound)632 million total taxation charge for the year ended 30 June 2002 comprises UK tax of (pound)72 million, foreign tax of (pound)473 million and tax on associates of (pound)87 million.

4. NOTE OF CONSOLIDATED HISTORICAL COST PROFITS AND LOSSES There is no material difference between the reported profit shown in the consolidated profit and loss account and the profit restated on an historical cost basis.

25 5. MOVEMENTS IN CONSOLIDATED SHAREHOLDERS' FUNDS 2002 2001 (restated) (POUND) MILLION (POUND) million Profit for the year 1,617 1,207 Dividends (767) (751) ----- 850 456 Exchange adjustments (93) 97 Tax charge on exchange in reserves -- (17) New share capital issued 11 31 Purchase of own shares for cancellation (1,658) (108) Goodwill on disposals of businesses 1,768 -- ----- NET MOVEMENT IN SHAREHOLDERS' FUNDS 878 459 SHAREHOLDERS' FUNDS AT BEGINNING OF THE YEAR 5,123 4,664 ----- SHAREHOLDERS' FUNDS AT END OF THE YEAR 6,001 5,123 ===== 6. NET BORROWINGS 2002 2001 (POUND) MILLION (POUND) million Debt due within one year and overdrafts (3,718) (3,602) Debt due after one year (3,711) (3,993) Net obligations under finance leases (28) (41) ----- (7,457) (7,636) Cash at bank and liquid resources 1,596 1,842 Interest rate and foreign currency swaps 365 315 ----- NET BORROWINGS (5,496) (5,479) ===== 7. NET CASH INFLOW FROM OPERATING ACTIVITIES 2002 2001 (POUND) MILLION (POUND) million OPERATING PROFIT 1,653 1,873 Exceptional operating costs 453 228 Restructuring and integration payments (148) (144) Depreciation and amortisation charge 314 403 Increase in working capital (125) (54) Other items (139) (30) ----- NET CASH INFLOW FROM OPERATING ACTIVITIES 2,008 2,276 ===== 8. STATUTORY ACCOUNTS The financial statements of Diageo plc for the year ended 30 June 2002 and this preliminary statement were approved by a duly appointed and authorised committee of the board of directors on 4 September 2002. This statement does not comprise the statutory accounts of the group but is derived from those accounts. The statutory accounts of Diageo plc for the year ended 30 June 2001 have been filed with the registrar of companies. KPMG Audit Plc has reported on those accounts and on the statutory accounts for the year ended 30 June 2002. Both the audit reports were unqualified and did not contain any statement under section 237 of the Companies Act 1985.

26 9. NEW ACCOUNTING STANDARDS The financial statements comply, to the extent detailed below, with the following new Financial Reporting Standards issued by the UK Accounting Standards Board.

FRS 17 - Retirement benefits. This standard replaces the use of actuarial values for assets in a pension scheme in favour of a market-based approach. In order to cope with the volatility inherent in this measurement basis, the standard requires that the profit and loss account shows the relatively stable ongoing service cost, interest cost and expected return on assets. Fluctuations in market values and changes in actuarial assumptions are reflected in the statement of total recognised gains and losses. The group has continued to account for pensions and other post employment benefits in accordance with SSAP 24 but has complied with the transitional disclosure requirements of FRS 17.

FRS 19 - Deferred tax. This standard requires full provision to be made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. It only requires recognition when the resulting deferred tax can be justified as an asset or liability in its own right, thus excluding, for example, deferred tax on periodic revaluations of fixed assets and on retained profits in overseas subsidiaries and associates prior to any commitment to remit those profits. The standard allows the optional discounting of all or none of the deferred tax assets and liabilities, and the group has elected not to discount. Compliance with FRS 19 has increased the deferred tax asset by L12 million and increased the deferred tax provision by L76 million at 30 June 2001. The tax charge for

the year ended 30 June 2001 increased by L19 million. L13 million of this increase is in respect of profit before goodwill amortisation and exceptional items, giving a restated effective tax rate of 23.6%, compared with the 23% originally reported. Basic earnings per share for the year ended 30 June 2001 have been restated from 36.3p to 35.7p.

10. CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS This document contains statements with respect to the financial condition, results of operations and business of Diageo and certain of the plans and objectives of Diageo with respect to these items. These forward-looking statements are made pursuant to the "Safe Harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. In particular, all statements that express forecasts, expectations and projections with respect to future matters, including trends in results of operations, margins, growth rates, overall market trends, the impact of interest or exchange rates, anticipated cost savings or synergy and the completion of Diageo's strategic transactions, are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including factors that are outside Diageo's control. These factors include, but are not limited to: Increased competitive product and pricing pressures and unanticipated actions by competitors that could impact Diageo's market share, increase expenses and hinder growth potential; The effects of future business combinations, acquisitions or disposals and the ability to realise expected synergy and/or costs savings; Diageo's ability to complete pending acquisitions and disposals; Legal and regulatory developments, including changes in regulations regarding consumption of or advertising for beverage alcohol, changes in accounting standards, taxation requirements, such as the impact of excise tax increases with respect to the premium drinks business, and environmental laws; Changes in consumer preferences and tastes, demographic trends or perception about health related issues; Changes in the cost of raw materials and labour costs; 27 Changes in economic conditions in countries in which Diageo operates, including changes in levels of consumer spending; Levels of marketing and promotional expenditure by Diageo and its competitors; Renewal of distribution rights on favourable terms when they expire; Technological developments that may affect the distribution of products or impede Diageo's ability to protect intellectual property rights; and Changes in financial and equity markets, including significant interest rate and foreign currency rate fluctuations which may affect Diageo's access to or increase the cost of financing. All oral and forward-looking statements made on or after the date of this document and attributable to Diageo are expressly qualified in their entirety by the above factors. 28 COMPANY Diageo PLC TIDM DGE HEADLINE Director Shareholding RELEASED 13:24 6 Sep 2002 NUMBER PRNUK-0609 TO: Regulatory Information Service RNS, The London Stock Exchange RE: CHAPTER 16 PARAGRAPH 13 OF CONTINUING OBLIGATIONS Diageo plc (the 'Company') announces that it received notification on 6 September 2002 for the purposes of Section 329 of the Companies Act 1985: 1) that the trustee of the Diageo plc QUEST (the 'Trust') has transferred 160,366 of the Company's ordinary shares of 28 101/108 pence ('Ordinary Shares') to participants exercising options granted under the Company's UK Savings-Related Stock Option Scheme and the Grand Metropolitan Savings-Related Share Option Scheme (the 'Schemes'). The Ordinary Shares were transferred by Diageo QUEST Trustees Limited as trustee of the Trust. The Trust is a discretionary trust for the benefit of employees of the Company and its subsidiaries which operates in conjunction with the Schemes and holds Ordinary Shares to satisfy existing options granted under the Schemes. 1. Executive directors who are potential beneficiaries of the Trust are: N C Rose P S Walsh 2. Transactions notified on 6 September 2002 in relation to the Trust. Date of Transaction No. of Ordinary Shares Range of Option Prices Transferred of Ordinary Shares 06.09.02 160,366 L3.14-L4.56 The total holding of the Trust now amounts to 1,907,083 Ordinary Shares. 2) that the trustee of the Diageo 2001 All Employee Share Ownership Plan (the 'Plan') has transferred or sold 189 Ordinary Shares to participants leaving the Plan and, on 6 September 2002, purchased 14 Ordinary Shares at a price of L7.66 per share. The Ordinary Shares were transferred and purchased by Diageo Share Ownership Trustees Limited, which holds Ordinary Shares as trustee of the Plan. The Plan is an Inland Revenue approved plan operated by Diageo Group companies for the benefit of employees of the Company and its subsidiaries. 1. Executive directors who are potential beneficiaries of the Plan are: N C Rose P S Walsh 2. Transactions notified on 6 September 2002 in relation to the Plan. Date of Transaction No. of Ordinary Shares No of Ordinary Shares Transferred/Sold Purchased 06.09.02 189 14 The total holding of the Plan now amounts to 281,195 Ordinary Shares. 6 September 2002 END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 17:08 6 Sep 2002 NUMBER PRNUK-0609 6 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through

Merrill Lynch International 185,000 ordinary shares at an average price of 773.40p per share. END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 16:58 9 Sep 2002 NUMBER PRNUK-0909 9 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 200,000 ordinary shares at an average price of 789.14p per share. END END COMPANY Diageo PLC TIDM DGE HEADLINE Director Shareholding RELEASED 16:05 10 Sep 2002 NUMBER PRNUK-1009 TO: Regulatory Information Service PR Newswire RE: CHAPTER 16 PARAGRAPH 13 OF CONTINUING OBLIGATIONS Diageo plc (the 'Company') announces the following: 1) that it received notification on 10 September 2002 for the purposes of Section 329 of the Companies Act 1985 from Diageo Share Ownership Trustees Limited (the 'Trustee'), as trustee of the Diageo 2001 All Employee Share Ownership Plan (the 'Plan') that the following directors were allocated Ordinary shares of 28 101/108 pence ('Ordinary Shares') in the Company on 10 September 2002 under the Plan, an Inland Revenue approved plan operated by Diageo Group companies for the benefit of employees of the Company and its subsidiaries: Name of Director Number of Ordinary Shares N C Rose 24 P S Walsh 24 The number of Ordinary Shares allocated comprises those purchased by the Trustee using an amount which the employee has chosen to have deducted from salary ('Sharepurchase') and those awarded to the employee by the Company ('Sharematch') on the basis of one Sharematch Ordinary Share for every two Sharepurchase Ordinary Shares. The Sharepurchase Ordinary Shares were purchased and the Sharematch Ordinary Shares were awarded at a price per share of 804p. The Ordinary Shares are held by the Trustee. Sharepurchase Ordinary Shares can normally be sold at any time. Sharematch Ordinary Shares cannot normally be disposed of for a period of three years after the award date. As a result of the above, these directors' interests in the Company's Ordinary Shares (excluding options, awards under the Company's LTIPs and also interests as potential beneficiaries of the Diageo plc QUEST, the Grand Metropolitan No 2 Employee Share Trust, the Diageo Employee Benefit Trust, and in the case of Mr Walsh only, the Pillsbury 401(K) Savings Plan) are as follows: Name of Director Number of Ordinary Shares N C Rose 88,380 Name of Director Number of Ordinary Shares P S Walsh 440,143* *(of which 4,932 are held in the form of American Depositary Shares); As a result of purchases, awards and transfers made by the Trustee on behalf of the Company on 10 September 2002 in respect of all participants in the Plan, the total holding of the Trustee now amounts to 325,810 Ordinary Shares. 2) that it received notification on 10 September 2002 from Lord Blyth that he has purchased 928 Ordinary Shares on 10 September 2002 under an arrangement with the Company, whereby he has agreed to use an amount of L7,500 per month, net of tax, from his fees to purchase Ordinary Shares. Lord Blyth has agreed to retain the Ordinary Shares while he remains a director of the Company. The Ordinary Shares were purchased at a price per share of 804p. As a result of this purchase, Lord Blyth's interest in Ordinary Shares has increased to 18,319. 3) that it received notification on 9 September 2002 for the purposes of Section 329 of the Companies Act 1985 from Mourant & Co Trustees Limited ('Mourant'), the trustee of the Diageo Employee Benefit Trust (the 'Employee Benefit Trust'), of a correction to the previously notified holding of the Employee Benefit Trust of Ordinary Shares. Following a review by Mourant of their holdings, they have notified that the figure of 3,740,959 Ordinary Shares notified on 4 March 2002, was incorrect and that the correct holding is 3,763,799 Ordinary Shares. 10 September 2002 END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 17:10 11 Sep 2002 NUMBER PRNUK-1109 11 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 500,000 ordinary shares at an average price of 822.95p per share. END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 17:04 12 Sep 2002 NUMBER PRNUK-1209 12 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 1,000,000 ordinary shares at an average price of 816.933p per share. END END COMPANY Diageo PLC TIDM DGE HEADLINE Director Shareholding RELEASED 15:42 13 Sep 2002 NUMBER PRNUK-1309 TO: Regulatory Information Service PR Newswire RE: CHAPTER 16 PARAGRAPH 13 OF CONTINUING OBLIGATIONS Diageo plc (the 'Company') announces that it received notification on 13 September 2002 for the purposes of Section 329 of the Companies Act 1985 that the trustee of the Diageo plc QUEST (the 'Trust') has transferred 12,673 of the Company's ordinary shares of 28 101/108 pence ('Ordinary Shares') to participants exercising options granted under the Company's UK Savings-Related Stock Option Scheme and the Grand Metropolitan Savings-Related Share Option Scheme (the 'Schemes'). The Ordinary Shares were transferred by Diageo QUEST Trustees Limited as trustee of the Trust. The Trust is a discretionary trust for the benefit of employees of the Company and its subsidiaries which operates in conjunction with the Schemes and holds Ordinary Shares to

satisfy existing options granted under the Schemes. 1. Executive directors who are potential beneficiaries of the Trust are: N C Rose P S Walsh 2. Transactions notified on 13 September 2002 in relation to the Trust. Date of Transaction No. of Ordinary Shares Range of Option Prices Transferred of Ordinary Shares 13.09.02 12,673 L3.14-L4.56 The total holding of the Trust now amounts to 1,894,410 Ordinary Shares. 13 September 2002 END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 17:05 13 Sep 2002 NUMBER PRNUK-1309 13 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 1,500,000 ordinary shares at an average price of 806.73p per share. END END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 17:08 16 Sep 2002 NUMBER PRNUK-1609 16 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 700,000 ordinary shares at an average price of 809.40p per share. END END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 16:58 17 Sep 2002 NUMBER PRNUK-1709 17 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 1,000,000 ordinary shares at an average price of 821.61p per share. END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 17:03 18 Sep 2002 NUMBER PRNUK-1809 18 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 1,500,000 ordinary shares at an average price of 804.2p per share. END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 16:52 19 Sep 2002 NUMBER PRNUK-1909 19 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announced that it has today purchased for cancellation through Merrill Lynch International 650,000 ordinary shares at an average price of 801.10 p per share END COMPANY Diageo PLC TIDM DGE HEADLINE Director Shareholding RELEASED 16:26 20 Sep 2002 NUMBER PRNUK-2009 TO: Regulatory Information Service PR Newswire RE: CHAPTER 16 PARAGRAPH 13 OF CONTINUING OBLIGATIONS Diageo plc (the 'Company') announces that it received notification on 20 September 2002 for the purposes of Section 329 of the Companies Act 1985: 1) that the trustee of the Diageo plc QUEST (the 'Trust') has transferred 5,742 of the Company's ordinary shares of 28 101/108 pence ('Ordinary Shares') to participants exercising options granted under the Company's UK Savings-Related Stock Option Scheme and the Grand Metropolitan Savings-Related Share Option Scheme (the 'Schemes'). The Ordinary Shares were transferred by Diageo QUEST Trustees Limited as trustee of the Trust. The Trust is a discretionary trust for the benefit of employees of the Company and its subsidiaries which operates in conjunction with the Schemes and holds Ordinary Shares to satisfy existing options granted under the Schemes. 1. Executive directors who are potential beneficiaries of the Trust are: N C Rose P S Walsh 2. Transactions notified on 20 September 2002 in relation to the Trust. Date of Transaction No. of Ordinary Shares Range of Option Prices Transferred of Ordinary Shares 20.09.02 5,742 L4.56-L5.05 The total holding of the Trust now amounts to 1,888,668 Ordinary Shares. 2) that the trustee of the Diageo 2001 All Employee Share Ownership Plan (the 'Plan') has transferred or sold 405 Ordinary Shares to participants leaving the Plan. The Ordinary Shares were transferred by Diageo Share Ownership Trustees Limited, which holds Ordinary Shares as trustee of the Plan. The Plan is an Inland Revenue approved plan operated by Diageo Group companies for the benefit of employees of the Company and its subsidiaries. 1. Executive directors who are potential beneficiaries of the Plan are: N C Rose P S Walsh 2. Transactions notified on 20 September 2002 in relation to the Plan. Date of Transaction No. of Ordinary Shares Transferred/Sold 20.09.02 405 The total holding of the Plan now amounts to 325,405 Ordinary Shares. 20 September 2002 END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 09:18 23 Sep 2002 NUMBER PRNUK-2309 23 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that on 20 September 2002, it purchased for cancellation through Merrill Lynch International 2,250,000 ordinary shares at an average price of 820.02p per share. END END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 17:03 23 Sep 2002 NUMBER PRNUK-2309 23 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 2,250,000 ordinary shares at an average price of 816.19p per share. END END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 16:46 24 Sep 2002 NUMBER PRNUK-2409 24 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 5,000,000 ordinary shares at an average price of 797.64p per share. END END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 16:46 25 Sep 2002 NUMBER PRNUK-2509 25 September

2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 4,100,000 ordinary shares at an average price of 793.17p per share. END END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 17:14 26 Sep 2002 NUMBER PRNUK-2609 26 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 2,275,000 ordinary shares at an average price of 794.53p per share. END END COMPANY Diageo PLC TIDM DGE HEADLINE Director Shareholding RELEASED 15:14 27 Sep 2002 NUMBER PRNUK-2709 TO: Regulatory Information Service PR Newswire RE: CHAPTER 16 PARAGRAPH 13 OF CONTINUING OBLIGATIONS Diageo plc (the 'Company') announces that it received notification on 27 September 2002 for the purposes of Section 329 of the Companies Act 1985: 1) that the trustee of the Diageo plc QUEST (the 'Trust') has transferred 1,878 of the Company's ordinary shares of 28 101/108 pence ('Ordinary Shares') to participants exercising options granted under the Company's UK Savings-Related Stock Option Scheme and the Grand Metropolitan Savings-Related Share Option Scheme (the 'Schemes'). The Ordinary Shares were transferred by Diageo QUEST Trustees Limited as trustee of the Trust. The Trust is a discretionary trust for the benefit of employees of the Company and its subsidiaries which operates in conjunction with the Schemes and holds Ordinary Shares to satisfy existing options granted under the Schemes. 1. Executive directors who are potential beneficiaries of the Trust are: N C Rose P S Walsh 2. Transactions notified on 27 September 2002 in relation to the Trust. Date of Transaction No. of Ordinary Shares Range of Option Prices Transferred of Ordinary Shares 27.09.02 1,878 L4.47-L5.05 The total holding of the Trust now amounts to 1,886,790 Ordinary Shares. 2) that the trustee of the Diageo 2001 All Employee Share Ownership Plan (the 'Plan') has sold 9 Ordinary Shares in respect of participants leaving the Plan. The Ordinary Shares were sold by Diageo Share Ownership Trustees Limited, which holds Ordinary Shares as trustee of the Plan. The Plan is an Inland Revenue approved plan operated by Diageo Group companies for the benefit of employees of the Company and its subsidiaries. 1. Executive directors who are potential beneficiaries of the Plan are: N C Rose P S Walsh 2. Transactions notified on 27 September 2002 in relation to the Plan. Date of Transaction No. of Ordinary Shares Sold 27.09.02 9 The total holding of the Plan now amounts to 325,396 Ordinary Shares. 27 September 2002 END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 17:44 27 Sep 2002 NUMBER PRNUK-2709 27 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 1,000,000 ordinary shares at an average price of 803.53p per share. END END COMPANY Diageo PLC TIDM DGE HEADLINE Purchase of Own Securities RELEASED 17:00 30 Sep 2002 NUMBER PRNUK-3009 30 September 2002 Diageo PLC Purchase of Own Shares Diageo PLC announces that it has today purchased for cancellation through Merrill Lynch International 2,000,000 ordinary shares at an average price of 788.23p per share. END END 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 AUTHORISED. Diageo plc (Registrant) Date 15 October 2002 By Name: J Nicholls Title: Assistant Secretary