

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2001
(Expressed in Hong Kong dollars)



	Note	2001 \$'000	2000 \$'000
TURNOVER	2	1,237,914	1,179,983
OTHER REVENUE	3	41,681	38,711
OTHER NET INCOME	3	5,157	4,778
Tour and ticketing costs		(307,761)	(314,052)
Cost of inventories		(154,458)	(101,897)
Staff costs		(207,159)	(210,877)
Utilities, repairs and maintenance and rent		(86,552)	(85,064)
Provision for diminution in value of interest in associates		(17,800)	(14,866)
Depreciation		(56,480)	(64,661)
Other operating expenses		(116,060)	(108,586)
PROFIT FROM OPERATIONS	2	338,482	323,469
FINANCE COSTS	4(a)	(139,283)	(143,572)
SHARE OF PROFITS LESS LOSSES OF ASSOCIATES		4,058	1,589
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION	4	203,257	181,486
TAXATION	5(a)	(31,526)	(25,224)
PROFIT FROM ORDINARY ACTIVITIES AFTER TAXATION		171,731	156,262
MINORITY INTERESTS		13,613	5,941
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	8 & 28(a)	185,344	162,203
DIVIDENDS	9 & 28(a)	(184,714)	(161,625)
RETAINED PROFIT FOR THE YEAR		630	578
BASIC EARNINGS PER SHARE	10	\$0.32	\$0.28
PROFIT FOR THE YEAR IS RETAINED AS FOLLOWS:			
BY THE COMPANY AND ITS SUBSIDIARIES		(188)	760
BY ASSOCIATES		818	(182)
		630	578

The notes on pages 26 to 59 form part of these accounts.