

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st December 2002

	Note	2002 (HK\$ million)	2001 (HK\$ million)
Turnover	2	11,605	10,867
Direct costs		(3,728)	(3,663)
		7,877	7,204
Other revenue and net income	3	878	663
Other operating costs		(513)	(457)
Finance costs		(565)	(695)
Operating profit	5	7,677	6,715
Share of results of associates		163	472
Profit before taxation		7,840	7,187
Taxation	8	(1,001)	(776)
Profit after taxation		6,839	6,411
Scheme of Control transfers (To)/From:	9		
Development Fund		(1)	111
Rate Reduction Reserve		(11)	(15)
		(12)	96
Profit attributable to shareholders			
Local activities		6,473	5,889
Overseas activities		354	618
Total		6,827	6,507
Dividends:	10		
Interim dividend paid		1,238	1,195
Proposed final dividend		2,412	2,284
		3,650	3,479
Earnings per share	11	\$3.20	\$3.05

The notes on pages 39 to 67 form part of these accounts.