

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 30th June 2003 (Expressed in millions of Hong Kong dollars)

	Note	2003	2002
Turnover	2(i)(a)	22,945	25,373
Cost of sales and operating expenses		(14,419)	(15,731)
Gross profit		8,526	9,642
Other revenue		339	394
Selling and marketing expenses		(641)	(447)
Administrative expenses		(957)	(974)
Profit from operations before impairment of properties	2(i)(a)	7,267	8,615
Impairment of properties	3	(1,229)	–
Profit from operations	2(i)(a)	6,038	8,615
Finance cost		(327)	(652)
Finance income		102	86
Net finance cost	4	(225)	(566)
Profit on disposal of long-term investments	5	348	48
Impairment of investments	6	(252)	(356)
Restructuring costs		–	(131)
Share of profits less losses of associates		509	1,136
Share of profits less losses of jointly controlled entities		1,078	581
	2(i)(b)	1,587	1,717
Profit before taxation	7	7,496	9,327
Taxation	10	(919)	(872)
Profit after taxation		6,577	8,455
Minority interests		7	64
Profit attributable to shareholders		6,584	8,519
Dividends	11		
Interim dividend paid		1,441	1,321
Final dividend proposed		2,401	2,401
Special cash dividend proposed		–	1,441
		3,842	5,163
(Expressed in Hong Kong dollars)			
Earnings per share	12		
Basic		\$2.74	\$3.55