

# Consolidated Profit and Loss Account

For the year ended December 31, 2003



	Note	2003 HK\$'000	2002 HK\$'000
<b>Turnover</b>	2, 3	<b>2,142,813</b>	2,160,788
Programming costs		(649,523)	(732,205)
Network and other operating expenses		(360,983)	(351,148)
Selling, general and administrative expenses		(343,098)	(346,742)
<b>Profit from operations before depreciation</b>		<b>789,209</b>	730,693
Depreciation		(538,599)	(504,258)
<b>Profit from operations</b>	3	<b>250,610</b>	226,435
Interest income	4	8,485	26,355
Finance costs	4	(15,610)	(62,463)
Non-operating expenses	5	(9,885)	(198)
Impairment loss on investments		–	(72,870)
<b>Profit before taxation</b>	4	<b>233,600</b>	117,259
<b>Income tax</b>	6(a)	<b>(13,142)</b>	–
<b>Profit attributable to shareholders</b>	9	<b>220,458</b>	117,259
<b>Dividends attributable to the year</b>	10		
Interim dividend declared during the year		30,289	30,289
Final dividend proposed after the balance sheet date		80,769	30,289
		<b>111,058</b>	60,578
<b>Earnings per share</b>			
Basic	11	<b>10.9 cents</b>	5.8 cents
Diluted	11	<b>10.9 cents</b>	5.8 cents

The notes on pages 37 to 64 form part of these accounts.