

Consolidated Profit and Loss Account

For The Year Ended December 31, 2003

	Note	2003 HK\$ Million	2002 HK\$ Million (Restated)
Turnover	2	11,253	11,333
Other net profit / (losses)	4	33	(29)
		11,286	11,304
Direct costs and operating expenses		(3,910)	(3,781)
Selling and marketing expenses		(519)	(490)
Administrative and corporate expenses		(515)	(484)
Operating profit before depreciation, amortisation, interest and tax		6,342	6,549
Depreciation and amortisation		(1,292)	(1,208)
Operating profit	2 & 3	5,050	5,341
Borrowing costs	5	(480)	(755)
Net other charges	6	(107)	(434)
Share of profits less losses of associates		292	(495)
Profit before taxation		4,755	3,657
Taxation	7(c)	(952)	(729)
Profit after taxation		3,803	2,928
Minority interests		(760)	(669)
Profit attributable to shareholders	8	3,043	2,259
Dividends attributable to the year	9		
Interim dividend declared during the year		802	685
Final dividend proposed after the balance sheet date		685	685
		1,487	1,370
Earnings per share	10		
Basic		HK\$1.24	HK\$0.92
Diluted		HK\$1.24	HK\$0.92

The notes on pages 68 to 109 form part of these accounts.