

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2002

(Expressed in Hong Kong dollars)



	Note	2002 \$'000	2001 \$'000
TURNOVER	2	1,546,818	1,275,816
OTHER REVENUE	3	25,807	46,084
OTHER NET INCOME	3	286	2,038
Tour and ticketing costs		(282,822)	(307,761)
Cost of properties under development		(201,454)	(37,288)
Cost of inventories		(120,751)	(154,458)
Staff costs		(209,869)	(207,159)
Operating and other expenses		(158,154)	(116,060)
Utilities, repairs and maintenance and rent		(81,336)	(86,552)
Provision for diminution in value of interest in associates		(42,880)	(17,800)
Provision for diminution in value of properties held for resale		(17,139)	–
Depreciation		(55,267)	(56,480)
Loss on disposal of fixed assets		(10,541)	(1,898)
PROFIT FROM OPERATIONS	4(b)	392,698	338,482
FINANCE COSTS	4(a)	(69,246)	(139,283)
SHARE OF PROFITS LESS LOSSES OF ASSOCIATES		2,312	4,058
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAXATION	4	325,764	203,257
TAXATION	5(a)	(69,719)	(31,526)
PROFIT FROM ORDINARY ACTIVITIES AFTER TAXATION		256,045	171,731
MINORITY INTERESTS		812	13,613
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	8 & 30(a)	256,857	185,344
DIVIDENDS		190,486	184,714
BASIC EARNINGS PER SHARE	10	44.5¢	32.1¢

The notes on pages 25 to 66 form part of these financial statements.