

Consolidated Profit and Loss Account

for the year ended 31 December 2003

2003			2003	As restated 2002
US\$ millions		Note	HK\$ millions	HK\$ millions
	Turnover			
13,451	Company and subsidiary companies	2	104,921	75,235
5,217	Share of associated companies and jointly controlled entities		40,688	35,894
18,668		3	145,609	111,129
13,451	Company and subsidiary companies Turnover		104,921	75,235
5,807	Cost of inventories sold		45,295	27,521
2,161	Staff costs		16,856	11,761
1,618	Depreciation and amortisation		12,619	5,636
3,926	Other operating expenses		30,626	16,126
1,140	Profit on disposal of investments and provisions	3	8,893	3,395
1,079		3	8,418	17,586
1,143	Share of profits less losses of associated companies		8,914	6,337
357	Share of profits less losses of jointly controlled entities		2,786	1,872
2,579	Earnings before interest expense and taxation	3 & 31	20,118	25,795
1,227	Interest and other finance costs, including share of associated companies and jointly controlled entities	4	9,568	7,093
1,352	Profit before taxation		10,550	18,702
353	Current taxation charge	6	2,758	2,015
(673)	Deferred taxation charge (credit)	6	(5,250)	318
1,672	Profit after taxation		13,042	16,369
(171)	Minority interests		(1,336)	2,007
1,843	Profit attributable to shareholders		14,378	14,362
946	Dividends	7	7,375	7,375
US 43 cents	Earnings per share	8	HK\$ 3.37	HK\$ 3.37