

HARDWARE & LUMBER LTD. 1999

Group Profit & Loss Account

	Note	1999 \$'000	1998 \$'000
Turnover	3	1,216,599	1,000,464
Cost of sales		<u>889,145</u>	<u>729,990</u>
Gross Profit		327,454	270,474
Other operating income		<u>39,096</u>	<u>40,001</u>
		<u>366,550</u>	<u>310,475</u>
Administration expenses		290,807	231,965
Other operating expenses		<u>18,336</u>	<u>22,721</u>
		<u>309,143</u>	<u>254,686</u>
Operating Profit	4	57,407	55,789
Finance costs - net	6	<u>15,012</u>	<u>32,252</u>
Profit before Taxation and Extraordinary Items		42,395	23,537
Taxation	7	<u>9,209</u>	<u>5,349</u>
Profit after Taxation and before Extraordinary Items		33,186	18,188
Extraordinary items	8	<u>1,285</u>	<u>5,736</u>
Net Profit	9	<u>31,901</u>	<u>12,452</u>
 EARNINGS PER STOCK UNIT	 10		
Before extraordinary items		83c	45c
After extraordinary items		80c	31c