

Carreras Group Ltd.

Group Profit & Loss Account

Year ended March 31, 2003

	Notes	2003 \$'000	2002 \$'000
Operating revenue	4	4,972,405	4,462,880
Cost of operating revenue		<u>(2,114,956)</u>	<u>(1,966,232)</u>
Gross operating profit		2,857,449	2,496,648
Other operating income	5	2,449,788	1,629,285
Administrative and marketing expenses		<u>(1,084,198)</u>	<u>(963,504)</u>
Profit before exceptional items		4,223,039	3,162,429
Exceptional items	6	<u>(153,252)</u>	<u>(55,978)</u>

Profit before income tax	7	4,069,787	3,106,451
Income tax	8	<u>(837,514)</u>	<u>(748,237)</u>
Profit after income tax but before Minority interests		3,232,273	2,358,214
Minority interests		<u>(3,654)</u>	<u>(2,970)</u>
Net profit for the year attributable to stockholders	9	<u>3,228,619</u>	<u>2,355,244</u>
Earnings per ordinary stock unit of 25 cents each (in cents)	10	<u>665.1</u>	<u>485.2</u>
