

The Gleaner Company Limited.

GROUP PROFIT AND LOSS ACCOUNT

Year ended December 31, 2003

	Notes	2003 \$'000	2002 \$'000 (Restated*)
Revenue	19,20	2,546,707	2,273,720
Cost of sales		<u>(1,423,432)</u>	<u>(1,272,068)</u>
Gross profit		1,123,275	1,001,652
Other operating income		<u>219,009</u>	<u>137,937</u>
		<u>1,342,284</u>	<u>1,139,589</u>
Distribution costs		(355,863)	(328,721)
Administration expenses		(391,482)	(274,370)
Other operating expenses		(276,306)	(241,130)
Pension costs		<u>(3,637)</u>	<u>(4,381)</u>
		<u>(1,027,288)</u>	<u>(848,602)</u>
Profit from operations	21	314,996	290,987
Finance costs		(40,846)	(32,835)
Share of results in associated companies		-	(1,091)
Exceptional items	22	<u>40,140</u>	<u>24,815</u>
Profit before taxation		314,290	281,876
Taxation	23	<u>(80,736)</u>	<u>(74,978)</u>
		233,554	206,898
Minority interest		<u>(2,535)</u>	<u>(5,259)</u>

**Net profit attributable to
stockholders of
parent company**

231,019	201,639
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Dealt with in the financial
statements of:

Parent company	247,256	171,475
Subsidiary companies	(16,237)	31,255
Associated companies	-	(1,091)
	<u>231,019</u>	<u>201,639</u>
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Earnings per stock unit on
profit after taxation
attributable to stockholders
of parent company

25	19.07c	16.65c
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*See note 2 (a)
