

DESNOES & GEDDES LIMITED

Group Profit and Loss Account

Year ended June 30, 2003

	Notes	2003 \$'000	2002 \$'000
Turnover	14	6,926,253	5,650,264
Special Consumption Tax (SCT)		<u>(850,699)</u>	<u>(694,141)</u>
Net sales		6,075,554	4,956,123
Cost of sales		<u>(3,236,878)</u>	<u>(2,920,841)</u>
Gross profit [40.98% (2002: 36.02%) of turnover]		2,838,676	2,035,282
Marketing cost		<u>(689,747)</u>	<u>(326,811)</u>
Contribution after marketing		2,148,929	1,708,471
General, selling and administrative expenses		(657,575)	(659,774)
Other income and expenses		<u>24,639</u>	<u>127,478</u>
Trading profit		1,515,993	1,176,175
Interest income		72,711	103,881

Interest expense		<u>(3,738)</u>	<u>(4,092)</u>
Profit before exceptional items	15	1,584,966	1,275,964
Exceptional items	16	<u>(125,365)</u>	<u>(175,117)</u>
Profit before taxation		1,459,601	1,100,847
Taxation	17	<u>(131,489)</u>	<u>287,797</u>
Net profit for year, all dealt with in the financial statements of the company		<u>1,328,112</u> =====	<u>1,388,644</u> =====
Earnings per stock unit (in cents)	18	<u>47.28c</u> =====	<u>49.43c</u> =====
