

# Carreras Group Ltd.

## Group Profit & Loss Account

Year ended March 31, 2004

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	Notes	2004 \$'000	2003 \$'000
Operating revenue	4	5,942,333	4,972,405
Cost of operating revenue		<u>(3,136,794)</u>	<u>(2,114,956)</u>
Gross operating profit		2,805,539	2,857,440
Other operating income	5	2,636,069	2,449,819
Administrative and marketing expenses		<u>(1,303,384)</u>	<u>1,084,144</u>
Profit before exceptional items		4,138,224	4,223,124
Exceptional items	6	<u>85,245</u>	<u>26,472</u>
Profit before income tax	7	4,052,979	4,196,652
Income tax	8	<u>(1,203,294)</u>	<u>842,076</u>
Profit after income tax but before minority interests		2,849,685	3,354,576
Minority interests		<u>(3,186)</u>	<u>(3,637)</u>

Net profit for the year attributable to			
stockholders	9	2,846,499	3,350,939
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Earnings per ordinary stock unit of 250 each	10	586.4c	690.3c
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