

DESNOES & GEDDES LIMITED

Group Profit and Loss Account

Year ended June 30, 2004

	<u>Notes</u>	<u>2004</u> \$'000	<u>2003</u> \$'000
Turnover	15	7,866,540	6,845,998*
Special Consumption Tax (SCT)		(<u>1,284,973</u>)	(<u>850,699</u>)
Net sales		6,581,567	5,995,299
Cost of sales		(<u>3,688,693</u>)	(<u>3,236,878</u>)
Gross profit [37.80% (2003: 40.29%) of turnover		2,892,874	2,758,421
Marketing cost		(<u>727,862</u>)	(<u>609,492</u>)*
Contribution after marketing		2,165,012	2,148,929
General, selling and administrative expenses		(<u>679,827</u>)	(<u>597,575</u>)*
Other income		63,015	24,639
Trading profit		1,548,200	1,575,993
Employee benefits income/(expense)	9(c)	262,000	(60,000)*
Interest income		54,116	72,711
Interest expense		(3,452)	(3,738)

Other expenses	16	<u> -</u>	<u>(125,365)</u>
Profit before taxation	17	1,860,864	1,459,601
Taxation	18	(307,906)	<u>(131,489)</u>
Net profit for year, all dealt with in the financial statements of the company		1,552,958	1,328,112
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Earnings per stock unit	19	55.28c	47.28c
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*Reclassified to conform with 2004 presentation
