

CONSOLIDATED PROFIT AND LOSS ACCOUNT



For the year ended 31st December, 2003

	Note	2003 HK\$'000	2002 HK\$'000
Turnover	2	1,227,031	1,329,426
Other revenues	2	25,493	15,433
Total revenues		<u>1,252,524</u>	<u>1,344,859</u>
Staff costs	3	(215,410)	(188,414)
Passenger catering and service costs		(79,223)	(86,107)
Fuel costs		(191,125)	(149,060)
Route operating costs		(309,515)	(276,626)
Aircraft maintenance costs		(153,868)	(142,973)
Aircraft leases and equipment costs		(324,903)	(241,187)
Depreciation and amortisation costs		(87,497)	(64,261)
Sales and promotion costs		(50,328)	(67,171)
Other operating costs		(64,238)	(67,224)
Total operating expenses		<u>(1,476,107)</u>	<u>(1,283,023)</u>
Operating (loss)/profit	4	(223,583)	61,836
Finance costs	5	–	(8,426)
Share of profits less losses of associated companies		121,482	394,880
(Loss)/profit before taxation		(102,101)	448,290
Taxation credit/(charge)	6	13,944	(89,343)
(Loss)/profit after taxation		(88,157)	358,947
Minority interests		69,410	(41,530)
(Loss)/profit attributable to shareholders	7	<u>(18,747)</u>	<u>317,417</u>
Dividends	8	<u>29,761</u>	<u>46,975</u>
(Loss)/earnings per share	9	HK cents	HK cents
Basic		<u>(0.57)</u>	<u>9.65</u>
Diluted		<u>N/A</u>	<u>9.48</u>