

HARDWARE & LUMBER LTD.

Group Profit and Loss Account

Year ended 31 December 2001

	Note	2001 \$'000	Restated 2000 \$'000
Turnover	3	1,502,411	1,365,206
Cost of sales		<u>(1,142,738)</u>	<u>(1,017,150)</u>
Gross Profit		359,673	348,056
Other operating income		<u>14,399</u>	<u>22,230</u>
		374,072	370,286
Administration expenses		(321,294)	(302,241)
Other operating expenses		<u>(9,001)</u>	<u>(12,441)</u>
		<u>(330,295)</u>	<u>(314,682)</u>
Operating Profit	4	43,777	55,604
Finance costs - net	6	<u>(20,605)</u>	<u>(26,756)</u>
Profit before Exceptional Item		23,172	28,848
Exceptional Item	7	<u>(7,302)</u>	<u>-</u>
Profit before Taxation		15,870	28,848
Taxation	8	<u>482</u>	<u>(9,487)</u>
Net Profit	9	<u>16,352</u>	<u>19,361</u>
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EARNINGS PER STOCK UNIT	10	\$0.41	\$0.48
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