

Courts (Jamaica) Limited

Profit & Loss Account

Year ended 31 March 2003

	Note	2003 \$'000	2002 \$'000
Turnover	1	5,545,689	3,957,152
Cost of sales	1	<u>(3,409,757)</u>	<u>(2,934,954)</u>
Gross Profit		2,135,932	1,022,198
Other operating income		51,631	35,086
Distribution costs		(219,228)	(194,288)
Administration expenses		<u>(294,311)</u>	<u>(234,621)</u>
Operating Profit	2	1,674,024	628,375
Finance income/(costs), net	4	71,062	<u>(43,431)</u>
Profit before deferred profit transfer		1,745,086	584,944
Deferred profit transfer		<u>(574,462)</u>	518,391
Profit before Taxation		1,170,624	1,103,335
Taxation	5	<u>(343,888)</u>	<u>(332,859)</u>
NET PROFIT		<u>826,736</u>	<u>770,476</u>
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 EARNINGS PER STOCK UNIT	7	 52 cents	 48 cents
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