

# CHAMPIGNON (CYPRUS) LIMITED

## Consolidated Profit and Loss Account for the year ended

	31.12.2003	31.12.2002	31.12.2001	31.12.2000	31.12.1999	31.12.1998	31.12.1997
	£	£	£	£	£	£	£
<b>Turnover</b>	<b>4,435,050</b>	<b>4,290,478</b>	<b>4,340,549</b>	<b>3,268,372</b>	<b>2,538,458</b>	<b>1,465,166</b>	<b>1,477,945</b>
Cost of sales	-4,101,920	-2,574,299	-2,036,727	-1,846,573	-1,508,266	-1,071,458	-1,108,832
<b>Gross Profit</b>	<b>333,130</b>	<b>1,716,179</b>	<b>2,303,822</b>	<b>1,421,799</b>	<b>1,030,192</b>	<b>393,708</b>	<b>369,113</b>
Other operating income	0	0	-60,000	238,749	13,440	0	7,696
General and administration expenses	-717,561	-629,804	-543,031	-560,667	-454,620	-145,169	-189,529
Selling expenses	-451,120	-393,469	-357,759	-204,375	-76,950	-98,038	-127,515
<b>Operating (loss)/profit</b>	<b>-835,551</b>	<b>692,906</b>	<b>1,343,032</b>	<b>895,506</b>	<b>512,062</b>	<b>150,501</b>	<b>59,765</b>
Net finance cost	-299,021	-249,689	-128,820	-154,172	-174,720	-233,024	-215,988
<b>(Loss)/Profit before taxation</b>	<b>-1,134,572</b>	<b>443,217</b>	<b>1,214,212</b>	<b>741,334</b>	<b>337,342</b>	<b>-82,523</b>	<b>-156,223</b>
Taxation	-14,289	-152,118	-399,365	-138,785	-171,039	-32,798	8,633
<b>(Loss)/Profit for the year</b>	<b>-1,148,861</b>	<b>291,099</b>	<b>814,847</b>	<b>602,549</b>	<b>166,303</b>	<b>-115,321</b>	<b>-147,590</b>
Minority Interest	0	0	-39,886	16,169	0	0	0
<b>(loss)/Net profit for the year</b>	<b>-1,148,861</b>	<b>291,099</b>	<b>774,961</b>	<b>618,718</b>	<b>166,303</b>	<b>-115,321</b>	<b>-147,590</b>
<b>(Loss)/Earnings per share (cent)</b>	<b>-5.53</b>	<b>1.40</b>	<b>3.82</b>	<b>3.20</b>	<b>1.18</b>	<b>-0.82</b>	<b>-1.04</b>
Average number of issued shares - £0.20 nominal value	20,776,413	20,776,413	20,303,287	19,323,121	14,135,387	14,135,387	14,135,387