

# HAWAII HOTELS LTD

## Profit and loss account for the year ended:

	31.12.02	31.12.01	31.12.00	31.12.99	31.12.98	31.12.97	31.12.96	31.12.95
	£	£	£	£	£	£	£	£
<b>Turnover</b>	<b>4,314,651</b>	<b>5,027,263</b>	<b>5,483,892</b>	<b>4,733,353</b>	<b>4,260,478</b>	<b>3,844,303</b>	<b>4,006,952</b>	<b>4,465,134</b>
Cost of sales	-2,930,143	-3,125,193	-2,971,671	-2,696,925	-2,605,221	-2,627,130	-2,545,820	-2,689,595
<b>Gross profit</b>	<b>1,384,508</b>	<b>1,902,070</b>	<b>2,512,221</b>	<b>2,036,428</b>	<b>1,655,257</b>	<b>1,217,173</b>	<b>1,461,132</b>	<b>1,775,539</b>
Selling expenses	-285,906	-276,851	-328,477	-310,917	-302,806	-403,382	-379,771	-401,219
Administration expenses	-837,037	-695,722	-637,103	-519,716	-542,197	-445,628	-443,352	-468,390
Depreciation	-365,544	-448,894	-447,535	-362,801	-358,147	-888,261	-891,488	-883,378
Net losses on disposal of investments available for trading/ sale	0	-203,496	-34,833	13,146	0	0	0	0
<b>Operating profit/(loss)</b>	<b>-103,979</b>	<b>277,107</b>	<b>1,064,273</b>	<b>856,140</b>	<b>452,107</b>	<b>-520,098</b>	<b>-253,479</b>	<b>22,552</b>
Net financing income	249,346	103,919	15,410	-720,943	-441,418	-872,321	-600,219	-402,086
<b>Profit/(loss) before tax</b>	<b>145,367</b>	<b>381,026</b>	<b>1,079,683</b>	<b>135,197</b>	<b>10,689</b>	<b>-1,392,419</b>	<b>-853,698</b>	<b>-379,534</b>
Taxation	184,287	-116,590	-335,742	-62,427	-102,852	226,606	150,445	121,762
<b>Net profit for the year</b>	<b>329,654</b>	<b>264,436</b>	<b>743,941</b>	<b>72,770</b>	<b>-92,163</b>	<b>-1,165,813</b>	<b>-703,253</b>	<b>-257,772</b>
<b>Earnings/(loss) per Share (cents)</b>	<b>0.73</b>	<b>0.59</b>	<b>1.89</b>	<b>0.20</b>	<b>-0.25</b>	<b>-3.19</b>	<b>-1.93</b>	<b>-0.71</b>
Average number of issued shares- £0.40 nominal value	45,000,000	45,000,000	39,347,001	36,520,502	36,520,502	36,520,502	36,520,502	36,520,502
<b>Fully diluted Earnings/(loss) per share (cents)</b>	<b>0.73</b>	<b>0.59</b>	<b>1.65</b>	<b>0.16</b>	<b>-0.20</b>	<b>-2.59</b>	<b>-1.56</b>	<b>-0.57</b>
Total number of shares	45,000,000	45,000,000	45,000,000	45,000,000	45,000,000	45,000,000	45,000,000	45,000,000