

# KOSTAS MICHAELIDES CONSTRUCTIONS LTD

## Profit and Loss Account for the year ended:

	31.12.2007	31.12.2006	31.12.2005	31.12.2004	31.12.2003	31.12.2002	31.12.2001	31.12.2000	31.12.1999	31.12.1998	31.12.1997	31.12.1996	31.12.1995
	£	£	£	£	£	£	£	£	£	£	£	£	£
<b>Turnover</b>	<b>1.890.212</b>	<b>1.857.994</b>	<b>1.883.910</b>	<b>1.839.105</b>	<b>2.119.825</b>	<b>1.903.480</b>	<b>1.186.995</b>	<b>507.365</b>	<b>618.741</b>	<b>825.688</b>	<b>941.012</b>	<b>1.222.000</b>	<b>530.800</b>
Cost of sales	-1.401.456	-1.607.644	-1.585.762	-1.461.818	-1.655.672	-1.486.570	-1.020.917	-401.103	-468.096	-628.509	-764.372	-1.092.955	-415.225
<b>Gross profit</b>	<b>488.756</b>	<b>250.350</b>	<b>298.148</b>	<b>377.287</b>	<b>464.153</b>	<b>416.910</b>	<b>166.078</b>	<b>106.262</b>	<b>150.645</b>	<b>197.179</b>	<b>176.640</b>	<b>129.045</b>	<b>115.575</b>
Other income	16.170	30.165	19.266	18.025	21.381	14.529	20.800	9.816	0	42	500	523	0
Surplus on revaluation of investment property	102.315												
Operating expenses	-168.117	-130.066	-139.558	-137.960	-150.811	-166.081	-122.012	-99.085	-90.474	-99.132	-111.943	-110.384	-77.585
<b>Operating profit</b>	<b>439.124</b>	<b>150.449</b>	<b>177.856</b>	<b>257.352</b>	<b>334.723</b>	<b>265.358</b>	<b>64.866</b>	<b>16.993</b>	<b>60.171</b>	<b>98.089</b>	<b>65.197</b>	<b>19.184</b>	<b>37.990</b>
Extraordinary item	0	0	0	0	0	0	0	21.276	0	0	0	0	0
Net financing (costs)/income	-46.469	-25.626	-46.429	-42.944	-15.296	-7.406	-6.419	-21.870	-30.577	-22.155	-30.321	-11.647	-16.937
<b>Profit before tax</b>	<b>392.655</b>	<b>124.823</b>	<b>131.427</b>	<b>214.408</b>	<b>319.427</b>	<b>257.952</b>	<b>58.447</b>	<b>16.399</b>	<b>29.594</b>	<b>75.934</b>	<b>34.876</b>	<b>7.537</b>	<b>21.053</b>
Tax	-38.110	-15.841	-41.827	-36.490	-55.439	-40.638	-8.401	-8.069	-11.633	-21.622	-8.887	-1.121	-2.831
<b>Profit for the year</b>	<b>354.545</b>	<b>108.982</b>	<b>89.600</b>	<b>177.918</b>	<b>263.988</b>	<b>217.314</b>	<b>50.046</b>	<b>8.330</b>	<b>17.961</b>	<b>54.312</b>	<b>25.989</b>	<b>6.416</b>	<b>18.222</b>
<b>Earnings per share (cents)</b>	<b>5,87</b>	<b>1,81</b>	<b>1,48</b>	<b>2,95</b>	<b>4,39</b>	<b>3,62</b>	<b>0,83</b>	<b>0,14</b>	<b>1,56</b>	<b>4,72</b>	<b>2,26</b>	<b>0,56</b>	<b>1,58</b>
Average number of issued shares-£0.20 nominal value	6.037.649	6.037.649	6.037.649	6.037.649	6.018.825	6.000.000	6.000.000	6.000.000	1.153.700	1.150.000	1.150.000	1.150.000	1.150.000