

- Sales up **11.9%** to **\$1.862 billion**
- Earnings before interest and tax up **25.7%**
- Net surplus after tax up **36.1%** to **\$82.2 million**
- Earnings per share up **33.0%** to **27.0 cents**
- Dividends per share up **8.0%** to **13.5 cents**
- Average return on equity up to **28.6%**

#### Financial statistics

	2002	2001
Sales	\$1.862 billion	\$1.665 billion
EBITDA*	\$198.0 million	\$170.5 million
Net surplus after tax	\$82.2 million	\$60.4 million
Return on equity	28.6%	27.5%
Earnings per share	27.0 cents	20.3 cents
Ordinary dividends per share	13.5 cents	12.5 cents

\*Earnings before interest, taxation, depreciation and amortisation (excl unusual).

#### Financial calendar

	Half-year	Year
Balance date	31 January 2003	31 July 2003
Results announced	March 2003	September 2003
Reports published/dividends paid	April 2003	November 2003
Quarterly sales announced	November 2002 February 2003	May 2003 August 2003

#### Annual Meeting

The Annual Meeting of the company will be held at the Great Northern Room, Ellerslie Convention Centre, Ellerslie Racecourse, Ellerslie, Auckland, on 29 November 2002 at 10.30am.