

# Consolidated Income Statement

For the year ended 31st March, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover	4	<b>3,332,297</b>	3,338,878
Cost of sales		<b>(2,836,708)</b>	(2,798,120)
Gross profit		<b>495,589</b>	540,758
Other operating income	5	<b>77,230</b>	46,114
Distribution costs		<b>(166,198)</b>	(242,508)
Administrative expenses		<b>(98,027)</b>	(116,795)
Impairment loss on assets	6	<b>(19,699)</b>	–
Other operating expenses	7	<b>(67,019)</b>	(31,868)
Profit from operations		<b>221,876</b>	195,701
Finance costs	8	<b>(50,703)</b>	(57,893)
Share of results of associates		<b>2,176</b>	16,620
Share of results of jointly controlled entities		<b>(7,485)</b>	(15,967)
Loss on discontinuing operations	9	<b>(12,093)</b>	–
Profit before taxation	10	<b>153,771</b>	138,461
Taxation	11	<b>(52,101)</b>	(22,816)
Profit before minority interests		<b>101,670</b>	115,645
Minority interests		<b>240</b>	(4,183)
Profit for the year		<b>101,910</b>	111,462
Dividends	12	<b>45,776</b>	44,629
Earnings per share	13		
Basic		<b>39.6 cents</b>	44.6 cents
Diluted		<b>39.6 cents</b>	44.4 cents