

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st December 2000

	Note	2000 US\$'000	1999 US\$'000
Turnover	2	961,701	612,206
Cost of goods sold		(873,280)	(563,639)
Gross profit		88,421	48,567
Other revenues	2	4,472	2,275
Selling and distribution expenses		(26,139)	(14,296)
Administrative expenses		(11,883)	(6,783)
Research and development expenses		(7,892)	(3,092)
Other operating expenses		(4,135)	(1,451)
Operating profit	3	42,844	25,220
VAT refund	4	-	3,087
Finance costs	5	(6,730)	(3,837)
Share of profits/(losses) of			
– a jointly controlled entity		1,429	98
– an associated company		3	(100)
Profit before taxation		37,546	24,468
Taxation	6	(4,278)	(2,339)
Profit attributable to shareholders	7	33,268	22,129
Dividends	8	(7,857)	(2,280)
Profit for the year retained	25	25,411	19,849
Basic earnings per share	9	US 2.77 cents	US 2.11 cents