

CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2002 (Expressed in Hong Kong dollars)

	Note	2002 \$'000	2001 \$'000
Turnover	4	307,233	460,926
Cost of sales		(259,237)	(388,830)
Gross profit		47,996	72,096
Management fee		69	–
Distribution and selling expenses		(1,442)	(1,683)
General and administrative expenses		(42,053)	(28,139)
Profit from operations		4,570	42,274
Share of loss of an associate	14	(11)	–
Interest income		1,025	823
Profit before taxation	5	5,584	43,097
Taxation	7	(1,538)	(6,101)
Profit after taxation but before minority interests		4,046	36,996
Minority interests		357	(1,625)
Profit attributable to shareholders		4,403	35,371
Retained profit, beginning of year		66,296	144,442
Dividends	8	(5,000)	(113,517)
Retained profit, end of year	10	65,699	66,296
Earnings per share – Basic	11	2.3 cents	23.6 cents

A separate consolidated statement of recognised gains and losses is not presented because there were no recognised gains or losses other than the profit attributable to shareholders.