

Consolidated Income Statement

for the year ended 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	4	1,233,398	1,355,450
Property expenses		(235,841)	(223,598)
Cost of property sales		(50)	—
Gross profit		997,507	1,131,852
Impairment loss (arising) reversed in respect of investments in securities		(800)	6,225
Other operating income		15,908	18,557
Release of negative goodwill arising on acquisition of additional interest in a subsidiary		60	60
Administrative expenses		(85,836)	(89,956)
Profit from operations	5	926,839	1,066,738
Finance costs	8	(220,553)	(314,428)
Gain on disposal of an associate		—	33,531
Impairment loss arising in respect of interests in associates		(10,064)	(4,880)
Share of results of associates		143	(2,338)
Profit before taxation		696,365	778,623
Taxation	9	(97,903)	(114,903)
Profit after taxation		598,462	663,720
Minority interests		(54,588)	(63,377)
Net profit for the year	29	543,874	600,343
Dividends	10	377,529	391,598
Earnings per share	11		
Basic		HK52.66 cents	HK58.26 cents
Diluted		HK52.66 cents	HK58.24 cents