

## CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	4	<b>137,610</b>	256,300
Cost of sales		<b>(72,057)</b>	(163,095)
Gross profit		<b>65,553</b>	93,205
Gain on disposal of investment in a property development project		—	8,813
Other operating income		<b>8,337</b>	3,038
Distribution costs		<b>(5,072)</b>	(1,448)
Administrative expenses		<b>(16,511)</b>	(15,448)
Profit from operations	5	<b>52,307</b>	88,160
Finance costs	7	<b>(3,317)</b>	(4,349)
Profit before taxation		<b>48,990</b>	83,811
Taxation	8	<b>(14,435)</b>	(24,540)
Profit before minority interests		<b>34,555</b>	59,271
Minority interests		<b>(7,012)</b>	(18,079)
Profit attributable to shareholders		<b>27,543</b>	41,192
Dividend	9	<b>8,778</b>	20,000
Earnings per share — basic (HK cents)	10	<b>10.63</b>	19.62