

## Consolidated Profit and Loss Account

22

Year ended 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
TURNOVER	5	741,077	544,174
Cost of sales		(578,723)	(436,012)
Gross profit		162,354	108,162
Other revenue		13,830	9,512
Negative goodwill recognised as income		24,784	—
Write-back of provision against loans receivable/ (provision against loans receivable)		(1,480)	9,449
Gain on disposal of partial interest in Swank		3,481	—
Surplus on revaluation of leasehold land and buildings, net		22	5,927
Provision for properties held for sale		(2,200)	(4,833)
Distribution costs		(23,642)	(10,129)
Administrative expenses		(113,632)	(87,919)
Net unrealised holding losses on short term investments		—	(31)
Other operating expenses		(2,957)	(1,333)
PROFIT FROM OPERATING ACTIVITIES	6	60,560	28,805
Finance costs	7	—	(343)
PROFIT AFTER FINANCE COSTS		60,560	28,462
Share of profits less losses of associates		5,797	—
PROFIT BEFORE TAX		66,357	28,462
Tax	10	(4,675)	(3,079)
PROFIT BEFORE MINORITY INTERESTS		61,682	25,383
Minority interests		1,165	5,734
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	62,847	31,117
EARNINGS PER SHARE	12		
Basic		2.23 cents	2.63 cents
Diluted		2.22 cents	2.61 cents