

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2003

	Notes	2003 HK\$	2002 HK\$
Turnover	4	102,377,937	43,104,451
Cost of other investments disposed of		(70,443,113)	(10,223,361)
Property expenses		(2,015,590)	(1,831,893)
Increase in fair value of other investments held at year end		<u>3,909,848</u>	<u>5,984,656</u>
Gross profit		33,829,082	37,033,853
Interest income	6	5,623,357	5,282,158
Other operating income		370,564	157,845
Administrative expenses		(11,232,216)	(11,002,193)
Loss on disposal of investment properties		(481,962)	(207,338)
Loss on disposal of property, plant and equipment		–	(4,207,797)
Impairment loss recognised in respect of investment securities		<u>–</u>	<u>(1,500,000)</u>
Profit from operations	7	28,108,825	25,556,528
Finance costs	8	(4,466,614)	(7,542,339)
Share of results of associates		<u>7,883,153</u>	<u>7,476,346</u>
Profit before taxation		31,525,364	25,490,535
Taxation	11	<u>(1,816,097)</u>	<u>(2,371,625)</u>
Profit for the year		<u><u>29,709,267</u></u>	<u><u>23,118,910</u></u>
Dividends	12	<u><u>8,618,750</u></u>	<u><u>7,695,313</u></u>
Earnings per share	13	<u><u>HK9.7 cents</u></u>	<u><u>HK7.5 cents</u></u>