



# Consolidated Income Statement

For the year ended March 31, 2003

|                                                      | NOTES | 2003<br>HK\$'000 | 2002<br>HK\$'000 |
|------------------------------------------------------|-------|------------------|------------------|
| Turnover                                             |       | 323,082          | 282,715          |
| Cost of sales                                        |       | (233,160)        | (186,276)        |
| Gross profit                                         |       | 89,922           | 96,439           |
| Investment income                                    | 7     | 982              | 2,879            |
| Other operating income                               |       | 11,568           | 9,045            |
| Selling expenses                                     |       | (6,635)          | (6,017)          |
| Administrative expenses                              |       | (57,921)         | (56,647)         |
| Revaluation decrease on leasehold land and buildings |       | (1,390)          | (14,378)         |
| Impairment loss on goodwill                          |       | –                | (1,353)          |
| Net unrealised loss on listed other investments      |       | (3,606)          | (1,728)          |
| Impairment loss on investment securities             |       | –                | (3,000)          |
| Profit from operations                               | 5     | 32,920           | 25,240           |
| Loss on disposal of subsidiaries                     |       | (438)            | –                |
| Finance costs                                        | 8     | (1,629)          | (4,887)          |
| Share of results of an associate                     |       | (60)             | –                |
| Profit before taxation                               |       | 30,793           | 20,353           |
| Taxation                                             | 9     | (4,528)          | (349)            |
| Profit before minority interests                     |       | 26,265           | 20,004           |
| Minority interests                                   |       | 323              | 383              |
| Net profit for the year                              |       | 26,588           | 20,387           |
| Earnings per share                                   |       |                  |                  |
| Basic and diluted                                    | 10    | 3.54 cents       | 3.03 cents       |