

# CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2003

	<i>Notes</i>	<b>2003</b> <b>HK\$'000</b>	2002 <i>HK\$'000</i>
Turnover	4	<b>1,447,896</b>	1,744,202
Cost of sales		<b>(1,201,172)</b>	(1,493,472)
Gross profit		<b>246,724</b>	250,730
Other operating income		<b>31,312</b>	31,904
Selling and distribution costs		<b>(52,506)</b>	(48,949)
Administrative expenses		<b>(149,807)</b>	(153,922)
Profit from operations	6	<b>75,723</b>	79,763
Finance costs	7	<b>(12,899)</b>	(21,491)
Gain on disposal of discontinued operation	8	-	605
Impairment loss on goodwill arising from an associate acquired in previous years		<b>(11,129)</b>	-
Share of results of associates		<b>(243,402)</b>	(33,946)
Share of results of jointly-controlled entities		<b>4,458</b>	4,528
(Loss)/profit before taxation		<b>(187,249)</b>	29,459
Taxation charge	11	<b>(13,787)</b>	(14,997)
(Loss)/profit before minority interests		<b>(201,036)</b>	14,462
Minority interests		<b>(4,580)</b>	(4,167)
Net (loss)/profit for the year		<b><u>(205,616)</u></b>	<u>10,295</u>
Dividend	12	<b><u>11,027</u></b>	<u>11,027</u>
(Loss)/earnings per share	13		
Basic		<b><u>(37.29 cents)</u></b>	<u>1.87 cents</u>