

# Consolidated Income Statement

For the year ended 31 March 2003

ANNUAL REPORT 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	4	<b>821,405</b>	726,717
Cost of sales		<b>(731,428)</b>	(628,424)
Gross profit		<b>89,977</b>	98,293
Gain on disposal of an investment property		-	2,911
Other operating income	6	<b>754</b>	493
Selling and distribution costs		<b>(9,264)</b>	(14,646)
Administrative expenses		<b>(65,247)</b>	(60,910)
Impairment loss recognised in respect of investments in securities	7	<b>(2,000)</b>	-
Impairment loss recognised in respect of goodwill		<b>(471)</b>	-
Profit from operations	8	<b>13,749</b>	26,141
Finance costs	9	<b>(267)</b>	(91)
Profit before taxation		<b>13,482</b>	26,050
Taxation	12	<b>(2,604)</b>	(3,668)
Profit before minority interests		<b>10,878</b>	22,382
Minority interests		<b>93</b>	(1,470)
Net profit for the year		<b>10,971</b>	20,912
Dividend	13	<b>8,660</b>	N/A
Earnings per share – (HK cents)			
– basic	14	<b>2.5 cents</b>	5.4 cents
– diluted	14	<b>2.5 cents</b>	N/A