

CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2003

(Expressed in Hong Kong dollars)

	<i>Note</i>	2003	2002
		\$'000	\$'000
Turnover	2 & 11	451,530	425,435
Cost of sales		(352,753)	(342,187)
		98,777	83,248
Other revenue	3(a)	940	908
Other net income	3(b)	673	116
Selling and distribution costs		(20,327)	(20,059)
Administrative expenses		(51,310)	(39,731)
Profit from operations		28,753	24,482
Finance costs	4(a)	(10,874)	(12,041)
Profit from ordinary activities before taxation	4	17,879	12,441
Taxation	5(a)	(4,278)	(4,087)
Profit attributable to Shareholders	8 & 23(a)	13,601	8,354
Dividends attributable to the year:	9		
Interim dividend declared during the year		2,225	2,225
Final dividend proposed after the balance sheet date		2,225	—
		4,450	2,225
Earnings per share	10	6.11 cents	3.75 cents

The notes on pages 25 to 53 form part of these financial statements.