

# CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2003

	Notes	2003 HK\$	2002 HK\$
<b>TURNOVER</b>	4	<b>1,387,088,674</b>	1,461,291,836
<b>COST OF SALES</b>		<b>(1,383,941,690)</b>	(1,429,240,162)
<b>GROSS PROFIT</b>		<b>3,146,984</b>	32,051,674
<b>OTHER OPERATING INCOME</b>		<b>2,825,350</b>	4,590,369
<b>SELLING EXPENSES</b>		<b>(4,588,483)</b>	(4,278,519)
<b>ADMINISTRATIVE EXPENSES</b>		<b>(29,275,957)</b>	(29,727,027)
<b>(LOSS) PROFIT FROM OPERATIONS</b>	5	<b>(27,892,106)</b>	2,636,497
<b>FINANCE COSTS</b>	6	<b>(756,934)</b>	(1,973,012)
<b>(LOSS) PROFIT BEFORE TAXATION</b>		<b>(28,649,040)</b>	663,485
<b>TAXATION</b>	8	<b>(178,469)</b>	1,087,595
<b>(LOSS) PROFIT FOR THE YEAR</b>		<b>(28,827,509)</b>	1,751,080
<b>DIVIDENDS</b>	9	<b>1,881,150</b>	18,800,000
<b>(LOSS) EARNINGS PER SHARE</b>	10		
– Basic		<b>(15.32 cents)</b>	0.93 cents
– Diluted		<b>N/A</b>	0.92 cents