



# Consolidated Income Statement

Annual Report  
2003

For the year ended 31 March 2003

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	Notes	2003 HK\$'000	2002 HK\$'000
<b>Turnover</b>	4(a)	<b>100,576</b>	215,338
Cost of sales		<b>(76,008)</b>	(199,951)
<b>Gross profit</b>		<b>24,568</b>	15,387
Other revenue	4(b)	<b>16,926</b>	16,997
Gain on deemed partial disposal of a subsidiary	6(b)	–	20,000
Gain on disposal of subsidiaries		<b>9,736</b>	–
Gain on disposal of a joint venture	16	<b>3,403</b>	–
Gain on disposal of a property development project	13	<b>20,000</b>	–
Engineering expenses		<b>(4,197)</b>	(10,607)
Administrative expenses		<b>(35,407)</b>	(37,197)
Other operating expenses		<b>(11,478)</b>	(24,352)
<b>Profit/(Loss) from operations</b>	6(a)	<b>23,551</b>	(19,772)
Finance costs	6(c)	<b>(22,947)</b>	(17,304)
Liabilities waived by unsecured creditors	6(d)	–	89,779
Share of loss of an associate		<b>(374)</b>	(403)
<b>Profit before taxation</b>		<b>230</b>	52,300
Taxation	8	<b>(40)</b>	(148)
<b>Profit after taxation</b>		<b>190</b>	52,152
Minority interests		–	–
<b>Profit attributable to shareholders</b>	9, 31	<b>190</b>	52,152
<b>Basic earnings per share</b>	10	<b>HK cent 0.0006</b>	HK cent 0.23