

CONSOLIDATED INCOME STATEMENT

for the year ended 31 March 2003 (in HK Dollars)

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	5	520,857	518,281
Cost of Sales		<u>(494,549)</u>	<u>(484,478)</u>
Gross Profit		26,308	33,803
Other Revenue	5	1,457	1,213
Selling and Distribution Costs		(6,762)	(11,254)
Administrative Expenses		(12,110)	(11,057)
Other Operating Expenses		<u>–</u>	<u>(1,329)</u>
Profit from Operating Activities	6	8,893	11,376
Profit from Disposal of Subsidiaries		<u>1,973</u>	<u>–</u>
Profit before Finance Costs and Tax		10,866	11,376
Finance Costs	9	<u>(138)</u>	<u>(811)</u>
Profit before Tax		10,728	10,565
Tax	10	<u>(2,179)</u>	<u>(1,666)</u>
Net Profit from Ordinary Activities Attributable to Shareholders	11, 27	<u>8,549</u>	<u>8,899</u>
Dividends	12	<u>–</u>	<u>–</u>
Earnings per Share	13		
Basic		<u>HK0.9 cent</u>	<u>HK0.9 cent</u>

The accompanying notes form an integral part of these financial statements.