ANNUAL REPORT 2003

CONSOLIDATED INCOME STATEMENT

For the year ended 30th June, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
	110700		11100 000
Turnover	4	28,403	133,657
Cost of sales		(10,775)	(129,630)
Gross profit		17,628	4,027
Other operating income	6	51,669	50,217
Gain on disposal of other investments		69,847	18,537
Net unrealised (loss) gain on revaluation			
of other investments		(2,812)	342
Gain on foreign exchange		3,808	592
Selling expenses		(20,716)	(15,596)
Administrative expenses		(51,654)	(50,613)
Profit from operations	7	67,770	7,506
Share of results of an associate		(306)	_
Profit before taxation		67,464	7,506
Taxation	10	-	(92)
Net profit for the year		67,464	7,414
Dividend	11	18,259	_
Earnings per share	12	5.5 cents	0.6 cents