



## CONSOLIDATED INCOME STATEMENT

for the six months ended 30th June 2003

	Note	Unaudited Six months ended 30th June	
		2003 HK'000	2002 HK'000
<b>TURNOVER</b>	2	<b>449,480</b>	324,487
Cost of sales		<b>(389,306)</b>	(263,849)
Gross profit		<b>60,174</b>	60,638
Other revenues		<b>2,708</b>	4,510
Other operating income		<b>3,923</b>	3,668
Administrative expenses		<b>(33,569)</b>	(26,354)
Other operating expenses		<b>(7,171)</b>	(2,818)
<b>OPERATING PROFIT</b>	3	<b>26,065</b>	39,644
Finance costs		<b>(13,044)</b>	(16,278)
Share of results of associated companies		—	855
Share of results of jointly controlled entities		<b>2,250</b>	3,077
<b>PROFIT BEFORE TAXATION</b>		<b>15,271</b>	27,298
Taxation	4	<b>(7,920)</b>	(7,836)
<b>PROFIT AFTER TAXATION</b>		<b>7,351</b>	19,462
Minority interests		<b>(6,520)</b>	(1,797)
<b>PROFIT ATTRIBUTABLE TO SHAREHOLDERS</b>		<b>831</b>	17,665
<b>EARNINGS PER SHARE BASIC</b>	5	<b>0.06 cents</b>	1.27 cents
<b>FULLY DILUTED</b>		<b>Not Applicable</b>	Not Applicable