

CONSOLIDATED INCOME STATEMENT

For the year ended 30th June, 2003

	NOTES	2003 HK\$	2002 HK\$
Turnover	4	112,241,614	126,232,767
Direct operating costs		(37,624,695)	(45,392,314)
Marketing costs		(5,183,847)	(5,270,930)
Administrative expenses		(12,734,265)	(17,094,408)
Other operating expenses		(19,490,735)	(37,303,111)
Profit from operations	6	37,208,072	21,172,004
Finance income	7	679,258	6,132,770
Finance costs	8	(37,048,690)	(58,102,786)
Net finance costs		(36,369,432)	(51,970,016)
Share of results of associates	11	54,528,981	89,161,455
Profit before taxation		55,367,621	58,363,443
Taxation	12	(7,309,169)	(8,520,076)
Net profit for the year		48,058,452	49,843,367
Dividends	13	20,156,883	15,863,948
Earnings per share	14	5.96 cents	6.28 cents