

# Consolidated Income Statement

For the year ended 31 July 2003  
(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
<b>Turnover</b>			
Cost of sales	4 & 15	<b>1,136,049</b> <b>(1,003,311)</b>	932,630 (787,380)
Other net income		<b>132,738</b>	145,250
Distribution expenses	5	<b>1,300</b>	3,175
Administrative expenses		<b>(22,553)</b> <b>(71,032)</b>	(19,563) (48,208)
Profit from operations		<b>40,453</b>	80,654
Finance costs	7(a)	<b>(21,662)</b>	(15,970)
<b>Profit from ordinary activities before taxation</b>	7	<b>18,791</b>	64,684
Taxation	8(a)	<b>(2,631)</b>	–
<b>Profit from ordinary activities after taxation</b>		<b>16,160</b>	64,684
Minority interests		<b>2,714</b>	1,107
<b>Profit attributable to shareholders</b>	11	<b>18,874</b>	65,791
<b>Dividend attributable to the year:</b>			
Final dividend proposed after balance sheet date	12(a)	<b>4,100</b>	4,100
<b>Earnings per share</b>			
Basic	13	<b>2.30 cents</b>	9.21 cents
Diluted		<b>N/A</b>	N/A

The notes on pages 38 to 72 form part of these financial statements.