

Consolidated Income Statement

For the year ended 31 December 2003

		2003 HK\$'000	2002 HK\$'000
Turnover	Notes 4		
Continuing operations		734,586	980,356
Discontinuing operation	7	–	41,463
		734,586	1,021,819
Cost of sales		(573,076)	(789,815)
Gross profit		161,510	232,004
Other operating income		4,235	3,091
Distribution costs		(46,886)	(50,712)
Administrative expenses		(72,217)	(116,828)
Surplus (deficit) on revaluation of investment properties		960	(15,334)
Loss on disposal of investment properties		(951)	–
Loss on disposal of property, plant and equipment		(268)	(3,965)
Impairment loss recognised in respect of plant and machinery	6	(13,370)	–
Gain on disposal of discontinuing operation	7	–	25,506
Gain on disposal of interests in subsidiaries		–	816
Profit from operations	8	33,013	74,578
Finance costs	10	(3,459)	(12,766)
Share of results of associates		4,849	3,526
Amortisation of goodwill arising from the acquisition of an associate		(403)	(403)
Profit before tax			
Continuing operations		34,000	61,956
Discontinuing operation	7	–	2,979
		34,000	64,935
Income tax expenses	11		
Continuing operations		(11,220)	(15,771)
Discontinuing operation	7	–	(400)
		(11,220)	(16,171)
Profit after tax		22,780	48,764
Minority interests		(283)	(8,627)
Net profit attributable to shareholders		22,497	40,137
Dividends	12		
Interim		8,055	8,055
Proposed final		12,082	12,082
		20,137	20,137
Earnings per share	13		
Basic		5.59 cents	9.97 cents
Diluted		N/A	N/A