

## Consolidated Income Statement

For the year ended 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	4	<b>112,390</b>	78,000
Cost of sales		<b>(43,261)</b>	(48,669)
Gross profit		<b>69,129</b>	29,331
Other operating income		<b>9,062</b>	1,365
Selling and distribution costs		<b>(20,643)</b>	(5,420)
Administrative expenses		<b>(17,002)</b>	(22,112)
Other operating expenses		<b>(2,531)</b>	–
Profit from operating activities	6	<b>38,015</b>	3,164
Loss on disposal of subsidiaries	7	<b>(1,820)</b>	–
Release of reserves upon disposal of an associate		<b>6,566</b>	–
Finance costs	8	–	(165)
Profit before tax		<b>42,761</b>	2,999
Tax	11	<b>(5,627)</b>	(798)
Profit before minority interests		<b>37,134</b>	2,201
Minority interests		<b>(8,875)</b>	(884)
Net profit from ordinary activities attributable to shareholders		<b>28,259</b>	1,317
Earnings per share (HK cents)	12		
Basic		<b>1.97</b>	0.13
Diluted		<b>1.96</b>	0.12