

Consolidated Income Statement

For the year ended 31 December, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover	4	191,898	218,895
Cost of sales		(142,435)	(159,726)
Gross profit		49,463	59,169
Other operating income		11,687	8,626
Gain on disposal of convertible note receivable		4,000	–
Deficit arising on revaluation of an investment property		–	(817)
Administrative expenses		(23,266)	(25,657)
Distribution costs		(4,495)	(6,354)
Profit from operations	6	37,389	34,967
Finance costs	7	(3,517)	(7,594)
Profit before taxation		33,872	27,373
Taxation	10	(4,970)	(2,562)
Net profit for the year		28,902	24,811
Dividends	11	13,788	7,725
Earnings per share	12		
Basic		0.90 cent	1.10 cents
Diluted		0.82 cent	0.81 cent