

## Consolidated Income Statement

Year Ended 31 December 2003

	Notes	2003 HK\$'000	Continuing operation HK\$'000	2002 Discontinued operation HK\$'000	Total HK\$'000
Turnover	4	<b>336,219</b>	–	869,439	869,439
Cost of sales		<b>(246,990)</b>	–	(837,064)	(837,064)
Gross profit		<b>89,229</b>	–	32,375	32,375
Other revenue		<b>3,469</b>	1,015	3,083	4,098
Distribution costs		<b>(6,930)</b>	–	–	–
Administrative expenses		<b>(19,405)</b>	(11,697)	(30,939)	(42,636)
Profit/(loss) from operations	6	<b>66,363</b>	(10,682)	4,519	(6,163)
Finance costs	7	<b>(7)</b>	–	(1,195)	(1,195)
Release of negative goodwill to income		<b>12,871</b>	–	–	–
Share of results of associates		<b>(1,713)</b>	18,362	–	18,362
Gain on disposal of subsidiaries		<b>–</b>	–	11,755	11,755
Profit before taxation		<b>77,514</b>	7,680	15,079	22,759
Taxation	9	<b>(12,992)</b>	(5,524)	317	(5,207)
Profit before minority interests		<b>64,522</b>	2,156	15,396	17,552
Minority interests		<b>(30,433)</b>	–	(5,751)	(5,751)
Net profit for the year		<b>34,089</b>	2,156	9,645	11,801
Earnings per share					
Basic	11	<b>HK0.8 cents</b>			HK0.3 cents

The discontinued operation for the year ended 31 December 2002 represented the operation of Travel Business which was disposed of on 13 December 2002, details of which is set out in note 29 to the financial statements.