

## Consolidated Profit and Loss Account

For the year ended 31st December 2003

	Notes	2003 HK\$	Restated 2002 HK\$
Turnover	2	281,350,560	171,614,459
Cost of sales		(176,921,590)	(121,252,957)
Gross profit		104,428,970	50,361,502
Other revenue	2	3,527,777	5,247,321
Distribution costs		(95,591)	(49,349)
Administrative expenses		(97,785,257)	(68,569,290)
Other operating expenses		(21,531,507)	(6,448,581)
Other operating income		35,357,613	12,927,679
Operating profit/(loss)	3	23,902,005	(6,530,718)
Finance costs	4	(1,882,046)	(262,113)
Share of profits less losses of			
Associated companies	15	42,524,823	34,119,097
Jointly controlled entities	16	42,964,659	34,484,101
Profit before taxation		107,509,441	61,810,367
Taxation	6(a)	(16,207,992)	(12,448,873)
Profit after taxation		91,301,449	49,361,494
Minority interests		2,518,174	(38,809)
Profit attributable to shareholders	7	93,819,623	49,322,685
Dividend	8	14,084,300	11,733,237
Earnings per share			
— basic	9	8.00 cents	4.35 cents
— fully diluted	9	7.88 cents	4.30 cents