

# Consolidated Profit and Loss Account

For the year ended 31 December 2003

(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
<b>Turnover</b>	3	<b>716,489</b>	732,422
Cost of sales		<b>(639,343)</b>	(542,269)
Gross profit		<b>77,146</b>	190,153
Interest income		<b>1,725</b>	1,655
Other net (expenses)/income	5	<b>(5,598)</b>	2,211
Administrative expenses		<b>(22,512)</b>	(28,928)
Goodwill amortization		<b>(31,621)</b>	(31,622)
Profit from operations		<b>19,140</b>	133,469
Finance costs	6(a)	<b>(26,436)</b>	(34,642)
<b>(Loss)/profit from ordinary activities before taxation</b>	6	<b>(7,296)</b>	98,827
Taxation	7(a)	<b>(5,381)</b>	(27,524)
<b>(Loss)/profit from ordinary activities after taxation</b>		<b>(12,677)</b>	71,303
Minority interests		<b>(4,894)</b>	(21,720)
<b>(Loss)/profit attributable to shareholders</b>	9&25	<b>(17,571)</b>	49,583
<b>Dividends attributable to the year:</b>			
Final dividend proposed after the balance sheet date	10	<b>12,435</b>	14,922
<b>Basic (loss)/earnings per share</b>	11	<b>(2.12) cents</b>	5.98 cents

The notes on pages 43 to 67 form part of these accounts.