

# Consolidated Income Statement

For the Year Ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (restated)
Turnover	4	<b>7,617,970</b>	6,392,660
Cost of sales		<b>(6,340,991)</b>	(5,253,877)
Direct operating expenses		<b>(159,532)</b>	(125,104)
		<b>1,117,447</b>	1,013,679
Other operating income		<b>39,457</b>	45,328
Selling and distribution costs		<b>(113,465)</b>	(137,772)
Administrative expenses		<b>(268,034)</b>	(257,378)
Impairment losses and allowances reversed (recognised)	6	<b>221,029</b>	(480,000)
Profit from operations	7	<b>996,434</b>	183,857
Finance costs	8	<b>(82,245)</b>	(76,814)
Share of profits (losses) of			
Associates		<b>(46,066)</b>	7,741
Jointly controlled entities		<b>14,728</b>	–
Profit from ordinary activities before taxation		<b>882,851</b>	114,784
Income tax expense	10	<b>(119,209)</b>	(108,572)
Profit before minority interests		<b>763,642</b>	6,212
Minority interests		<b>(74,724)</b>	35,530
Net profit for the year		<b>688,918</b>	41,742
Dividends	11	<b>299,423</b>	163,411
		<b>HK cents</b>	HK cents
Earnings per share	12		
Basic		<b>12.74</b>	0.77
Diluted		<b>12.61</b>	0.76