

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2003

	<i>Notes</i>	2003 HK\$'000	2002 <i>HK\$'000</i>
TURNOVER	5	334,252	101,890
Cost of sales		(223,476)	(26,415)
Gross profit		110,776	75,475
Other revenue and gains	5	22,440	12,499
Administrative expenses		(30,332)	(16,356)
Other operating income/(expenses), net		1,804	(8,284)
PROFIT FROM OPERATING ACTIVITIES	6	104,688	63,334
Finance costs	7	(24,340)	(27,012)
Share of profits and losses of associates		(621)	1,696
Negative goodwill on acquisition of interest in an associate recognised as income	19	633	13,290
PROFIT BEFORE TAX		80,360	51,308
Tax	10	1,521	(7,401)
PROFIT BEFORE MINORITY INTERESTS		81,881	43,907
Minority interests		(27,151)	(13,259)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	54,730	30,648
DIVIDENDS	12		
Interim		6,001	6,001
Proposed final		12,002	10,001
		18,003	16,002
BASIC EARNINGS PER SHARE	13	1.37 cents	0.77 cents