

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st December, 2003

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	Note	2003 HK\$'000	2002 HK\$'000
Turnover			
– Continuing operations		1,286,240	812,199
– Discontinuing operation		76,832	63,477
	3 & 4	<u>1,363,072</u>	<u>875,676</u>
Cost of sales		<u>(1,130,287)</u>	<u>(767,196)</u>
Gross profit		232,785	108,480
Other revenues	3	4,973	3,009
Other income, net		<u>5,169</u>	<u>1,400</u>
		242,927	112,889
Selling expenses		(37,977)	(31,047)
Administrative expenses		(76,383)	(61,220)
Other operating (expenses)/income	5	<u>(10,126)</u>	<u>53,115</u>
Profit from operations			
– Continuing operations		107,869	69,432
– Discontinuing operation		10,572	4,305
	4 & 6	<u>118,441</u>	<u>73,737</u>
Finance costs	7	(38,195)	(52,084)
Share of profits less losses of associated companies		<u>11,321</u>	<u>5,851</u>
Profit before taxation			
– Continuing operations		85,180	28,378
– Discontinuing operation		6,387	(874)
		91,567	27,504
Taxation	8	<u>6,470</u>	<u>(2,487)</u>
Profit after taxation		<u>98,037</u>	<u>25,017</u>
Minority interests		<u>(8,835)</u>	<u>(5,341)</u>
Profit attributable to shareholders	9	<u>89,202</u>	<u>19,676</u>
Dividends	10	<u>–</u>	<u>–</u>
Basic earnings per share	11	<u>HK\$0.68</u>	<u>HK\$0.15</u>
Profit for the year is retained as follows:			
– By the Company and its subsidiaries		79,959	14,133
– By associated companies		9,243	5,543
		<u>89,202</u>	<u>19,676</u>