

## Consolidated Income Statement

For the year ended 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (restated)
Turnover	5	242,738	343,642
Cost of sales		(210,211)	(292,919)
Gross profit		32,527	50,723
Other operating income	7	7,107	2,080
Selling and distribution expenses		(12,700)	(12,690)
Administrative expenses		(16,567)	(13,889)
Profit from operations	8	10,367	26,224
Finance costs	11	(549)	(596)
Share of result of an associate		5,320	–
Profit before taxation		15,138	25,628
Taxation	12	(3,308)	(216)
Profit before minority interest		11,830	25,412
Minority interest		265	261
Net profit for the year		12,095	25,673
Dividends	13	5,373	10,080
Earnings per share			
– basic (HK cents)	14	3.6	8.3