

# Consolidated Income Statement

For the year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover		<b>156,263</b>	165,636
Cost of goods sold		<b>(54,176)</b>	(62,445)
Gross profit		<b>102,087</b>	103,191
Other operating income		<b>938</b>	465
Distribution costs		<b>(58,547)</b>	(53,103)
Administrative expenses		<b>(24,820)</b>	(24,362)
Profit from operations	5	<b>19,658</b>	26,191
Finance charges	7	<b>(6,359)</b>	(5,173)
Profit before taxation		<b>13,299</b>	21,018
Taxation	8	<b>(2,738)</b>	(4,238)
Profit before minority interests		<b>10,561</b>	16,780
Minority interests		<b>(2,345)</b>	(3,664)
Net profit for the year		<b>8,216</b>	13,116
Basic earnings per share	9	<b>HK1.41 cents</b>	HK2.25 cents