

Consolidated Income Statement

For the year ended 31st December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
Turnover		819,057	851,428
Cost of sales		(764,398)	(757,438)
Gross profit		54,659	93,990
Other operating income		9,196	11,841
Distribution costs		(1,931)	(2,153)
Administrative expenses		(36,874)	(44,415)
Profit from operations	5	25,050	59,263
Interest on bank borrowings wholly repayable within five years		(11,372)	(11,630)
Profit before tax		13,678	47,633
Income tax expense	8	(2,300)	(1,192)
Profit before minority interests		11,378	46,441
Minority interests		(4,237)	(11,143)
Net profit for the year		7,141	35,298
Dividend	9	–	8,237
Earnings per share (cents)	10	1.04	5.14