

## Consolidated Income Statement

For the year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (As restated)
Turnover	4	297,271	234,891
Cost of sales		(196,367)	(159,323)
Gross profit		100,904	75,568
Other operating income		3,126	475
Distribution costs		(1,307)	(919)
Administrative expenses		(26,115)	(28,036)
Other operating expenses		(1,044)	(8,002)
Recovery of bad and doubtful debts		7,714	15,440
Profit from operations	6	83,278	54,526
Finance costs	8	(3,178)	(2,024)
Share of results of jointly controlled entities		6,847	6,853
Share of result of an associate		5,251	4,885
Profit before taxation		92,198	64,240
Income tax expenses	9	(8,468)	(1,328)
Profit before minority interests		83,730	62,912
Minority interests		(17,638)	(20,431)
Net profit attributable to shareholders		66,092	42,481
Dividends	10	15,238	–
Earnings per share	11		
Basic		HK7.50 cents	HK5.55 cents
Diluted		HK7.00 cents	N/A