

CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (Restated)
Turnover	4	519,411	602,518
Cost of sales		(343,433)	(383,413)
Gross profit		175,978	219,105
Other operating income	5	6,973	8,418
Distribution costs		(26,788)	(40,088)
Administrative expenses		(58,332)	(64,079)
Other operating expenses		(6,787)	(7,099)
Profit from operations	6	91,044	116,257
Finance costs	7	(43)	(109)
Gain on disposal of subsidiaries	26	508	1,647
Profit before taxation		91,509	117,795
Taxation	9	(9,544)	(13,412)
Profit before minority interests		81,965	104,383
Minority interests		(374)	(1,304)
Net profit for the year		82,339	105,687
Dividends	10	113,062	59,906
Earnings per share	11		
– Basic		21.9 cents	28.4 cents
– Diluted		21.6 cents	27.9 cents