

## **CONSOLIDATED INCOME STATEMENT**

*For the year ended 31st December, 2003*

	<i>Notes</i>	<b>2003</b> <b>HK\$'000</b>	<b>2002</b> <b>HK\$'000</b>
Turnover	4	<b>58,535</b>	83,442
Cost of sales		<b>(37,559)</b>	(72,179)
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Gross profit		<b>20,976</b>	11,263
Other operating income		<b>2,982</b>	2,535
Impairment loss recognised in respect of investment securities		<b>(4,000)</b>	–
Administrative expenses		<b>(18,685)</b>	(20,584)
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Profit (loss) from operations	6	<b>1,273</b>	(6,786)
Finance costs	7	<b>(513)</b>	(49)
Amortisation on premium of investment in jointly controlled entity		<b>(300)</b>	–
Share of results of jointly controlled entities		<b>1,084</b>	(847)
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Profit (loss) before taxation		<b>1,544</b>	(7,682)
Income tax (expense) credit	9	<b>(1,011)</b>	179
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Profit (loss) before minority interest		<b>533</b>	(7,503)
Minority interest		<b>18</b>	–
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Net profit (loss) for the year		<b><u>551</u></b>	<b><u>(7,503)</u></b>
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Dividends	10	<b><u>–</u></b>	<b><u>11,550</u></b>
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Earnings (loss) per share – basic	11	<b><u>0.17 cents</u></b>	<b><u>(2.35) cents</u></b>