

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
TURNOVER	5	481,345	387,377
Cost of sales		(259,553)	(207,586)
Gross profit		221,792	179,791
Interest income		1,102	1,394
Other revenue and gains		8,144	4,536
Selling and distribution costs		(117,493)	(106,330)
Administrative expenses		(45,811)	(36,869)
Other operating expenses		(25,253)	(12,254)
Revaluation surplus/(deficit) of investment properties	13	200	(902)
PROFIT FROM OPERATING ACTIVITIES	6	42,681	29,366
Finance costs	7	(6,651)	(5,355)
Share of profits and losses of:			
Associates		(2,213)	(591)
Jointly-controlled entities		(230)	223
Amortisation of goodwill on acquisition of a jointly-controlled entity		(1,429)	–
Provision against an amount due from an associate		–	(5,592)
PROFIT BEFORE TAX		32,158	18,051
Tax	10	116	2,844
PROFIT BEFORE MINORITY INTERESTS		32,274	20,895
Minority interests		(10,553)	(5,479)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	21,721	15,416
EARNINGS PER SHARE	12		
Basic (cents)		4.5	3.5
Diluted (cents)		4.5	N/A