

Consolidated Income Statement

For the year ended 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	4	190,721	137,610
Cost of sales		(122,114)	(72,057)
Gross profit		68,607	65,553
Other operating income		3,498	8,337
Distribution costs		(5,435)	(5,072)
Administrative expenses		(23,284)	(16,511)
Profit from operations	5	43,386	52,307
Finance costs	7	(5,571)	(3,317)
Profit before taxation		37,815	48,990
Taxation	8	(3,778)	(14,435)
Profit before minority interests		34,037	34,555
Minority interests		(1,510)	(7,012)
Profit attributable to shareholders		<u>32,527</u>	<u>27,543</u>
Dividend	9	<u>8,778</u>	<u>8,778</u>
Earnings per share — basic (HK cents)	10	<u>11.12</u>	<u>10.63</u>