

# CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (As restated)
Turnover	4	418,348	357,123
Cost of sales		(365,722)	(310,940)
Gross profit		52,626	46,183
Other operating income		2,778	3,005
Distribution costs		(3,349)	(3,858)
Administrative expenses		(33,448)	(39,518)
Surplus on revaluation of investment properties		2,000	–
Unrealized gain on other investments		3,704	–
Impairment loss on property, plant and equipment		(4,750)	(25,042)
Other operating expenses	6	–	(24,615)
Profit (loss) from operations	7	19,561	(43,845)
Finance costs	9	(13,066)	(13,139)
Share of loss of an associate		(1,989)	(291)
Amortisation of goodwill of an associate		(1,156)	(145)
Share of profit of a jointly controlled entity		4,964	2,464
Profit on disposal of a discontinued operation	10	6,044	–
Profit (loss) before taxation		14,358	(54,956)
Taxation	11	(1,424)	(770)
Profit (loss) before minority interests		12,934	(55,726)
Minority interests		710	19,678
Net profit (loss) for the year		13,644	(36,048)
Earnings (loss) per share			
– Basic	12	HK1.12 cents	HK(2.97) cents