

# CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2003

	<i>Notes</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i> (Restated)
Turnover	5	152,112	158,634
Cost of sales		(88,067)	(111,416)
Gross profit		64,045	47,218
Other operating income	6	1,589	4,497
Selling and distribution costs		(3,433)	(6,181)
Administrative expenses		(17,887)	(28,554)
Allowance for bad and doubtful debts		(108)	(389)
Write back of allowance for bad and doubtful debts		682	3,064
Gain (loss) on disposal of interest in subsidiaries			
– continuing operations		505	–
– discontinuing operations		(8,823)	–
Amortisation of goodwill		(463)	–
Profit from operations	7	36,107	19,655
Finance costs	8	(11,397)	(1,008)
Profit before taxation		24,710	18,647
Taxation	11	(3,879)	(2,364)
Net profit for the year		20,831	16,283
Dividend	12	–	9,000
Earnings per share	13		
Basic		0.6944 cents	0.5428 cents
Diluted		N/A	0.5423 cents