

Proforma Combined Income Statement

For the year ended 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Turnover	3	232,027	190,762
Cost of sales		(148,391)	(124,107)
Gross profit		83,636	66,655
Other revenue	3	3,117	1,861
Distribution costs		(5,681)	(5,064)
Administrative expenses		(25,361)	(20,426)
Other operating expenses		(293)	(60)
Profit from operations	4	55,418	42,966
Finance costs	5	(8,776)	(6,412)
Profit before share of results of an associated company		46,642	36,554
Share of results of an associated company		54,470	40,261
Share of taxation attributable to an associated company	8	(6,569)	(5,573)
		47,901	34,688
Profit before taxation		94,543	71,242
Taxation	8	(4,291)	(3,896)
Profit attributable to shareholders		90,252	67,346
Dividends	9	46,130	43,936
Earnings per share			
– Basic (HK cents)	10(a)	28.2	21.0
– Proforma basic (HK cents)	10(b)	22.6	16.8

The notes on pages 48 to 78 form an integral part of these proforma financial information.