

Consolidated Income Statement

For the year ended 31st December, 2000

(Amounts expressed in Hong Kong dollars, except for earnings per share)

	Note	2000	1999
Turnover, net	3	462,354,609	388,643,710
Cost of sales		(332,789,687)	(283,161,374)
<i>Gross profit</i>		129,564,922	105,482,336
Selling and distribution expenses		(15,442,292)	(7,586,245)
General and administrative expenses		(28,552,010)	(15,309,002)
Other operating expenses		(960,608)	(968,725)
<i>Operating profit</i>		84,610,012	81,618,364
Finance income, net		1,521,949	1,292,927
Share of net losses of associates	13	(811,878)	(271,897)
Gain on trading securities		8,376	–
Subsidy	7	5,305,205	–
<i>Profit before taxation</i>	4	90,633,664	82,639,394
Taxation	7	(28,686,305)	(24,795,306)
<i>Profit after taxation</i>		61,947,359	57,844,088
Minority interests		(4,169,644)	(1,099,587)
Net profit for the year	8	57,777,715	56,744,501
Dividends	9	(12,000,000)	(47,042,249)
Earnings per share			
– Basic	10	5.78 cents	7.36 cents
– Diluted	10	5.72 cents	7.31 cents

The accompanying notes are an integral part of this consolidated financial statement.