

CONSOLIDATED INCOME STATEMENT
for the year ended 31 December 2002 (Expressed in Hong Kong dollars)

	<i>Note</i>	<i>2002</i> \$'000	<i>2001</i> \$'000
Revenue	2	3,911,832	5,021,025
Cost of sales		(3,268,925)	(4,108,233)
Gross profit		642,907	912,792
Other operating income	3	71,992	65,401
Distribution costs		(194,247)	(218,134)
Administrative expenses		(211,268)	(215,592)
Other operating expenses	4	(26,865)	(129,466)
Profit from operations		282,519	415,001
Financing costs	5	(5,980)	(6,230)
Share of results of associates		30,546	29,718
Profit before taxation and minority interests	6	307,085	438,489
Income tax expense	9(a)	(69,271)	(119,825)
Profit before minority interests		237,814	318,664
Minority interests		424	1,479
Profit attributable to shareholders	10 & 29(a)	238,238	320,143
Dividends paid during the year	11	100,666	90,599
Earnings per share (cents)	12	11.8	15.9

The notes on pages 22 to 57 form part of these financial statements.