

Consolidated Income Statement

For the year ended 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Turnover	4	236,878	196,565
Cost of sales		(150,794)	(128,206)
Gross profit		86,084	68,359
Other operating income		3,377	2,955
Distribution costs		(9,773)	(11,135)
Administrative expenses		(44,584)	(26,654)
Profit from operations	5	35,104	33,525
Interest on bank borrowings wholly repayable within five years		(8)	(7)
Share of results of associates		6,541	1,367
Gain on disposal of subsidiaries		–	2,722
Profit before taxation		41,637	37,607
Income tax expense	7	(4,998)	(2,945)
Profit before minority interests		36,639	34,662
Minority interests		1	4
Profit for the year		36,640	34,666
Dividends	8	45,000	27,000
Earnings per share, basic	9	HK16 cents	HK17 cents