

Consolidated Profit and Loss Account

Year ended 31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
TURNOVER	4		
Continuing operations		4,659,956	4,956,992
Discontinuing/Discontinued operations		2,077,069	2,314,526
		6,737,025	7,271,518
Cost of sales		(3,951,985)	(4,258,508)
Gross profit		2,785,040	3,013,010
Other revenue and gains		148,921	182,038
Selling and distribution costs		(223,945)	(256,819)
Administrative expenses		(512,986)	(577,724)
Other operating expenses, net		(346,381)	(226,871)
Gain on disposal of Curtain Wall Operation	6(d)	—	25,534
Gain on disposal of Leather Ware Products Operation	6(b)	636	—
Staff compensation payments in respect of discontinuation of Packaging Materials Operation	6(c)	(552)	—
PROFIT FROM OPERATING ACTIVITIES	7	1,850,733	2,159,168
Finance costs	9	(1,494,119)	(1,566,474)
		356,614	592,694
Share of profit of a jointly-controlled entity		62,320	39,320
Share of profits less losses of associates		111,208	28,332
PROFIT BEFORE TAX			
Continuing operations		452,862	652,975
Discontinuing/Discontinued operations		77,280	7,371
		530,142	660,346
Tax	10		
Continuing operations		(96,058)	(119,108)
Discontinuing/Discontinued operations		(17,234)	(11,542)
		(113,292)	(130,650)
PROFIT BEFORE MINORITY INTERESTS		416,850	529,696
Minority interests		(135,742)	(244,154)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	45	281,108	285,542
EARNINGS PER SHARE	13		
— Basic		3.91 cents	4.32 cents
— Diluted		3.83 cents	4.24 cents