

Consolidated Income Statement

FOR THE YEAR ENDED 31ST DECEMBER, 2002

		2002	2001
	Notes	HK\$'000	HK\$'000
Turnover	4	1,239,481	1,008,158
Cost of sales		(993,939)	(845,618)
Gross profit		245,542	162,540
Other operating income	5	24,029	34,410
Interest income		5,290	5,383
Selling and distribution costs		(46,986)	(32,810)
Administrative expenses	6	(129,760)	(95,484)
Amortisation of goodwill		(526)	(526)
Release of negative goodwill		413	403
Loss on disposal of property, plant and equipment		(2,522)	(352)
Revaluation decrease on investment properties		(1,500)	–
Write back of provision for claims	7	–	6,898
Profit from operations	8	93,980	80,462
Expenses for proposed investment written off	9	–	(7,161)
Finance costs	10	(19,041)	(19,810)
Loss on disposal of subsidiaries	11	(4,555)	(34)
Profit before taxation		70,384	53,457
Taxation (charge) credit	13	(6,324)	2,521
Profit after taxation		64,060	55,978
Minority interests		(22,832)	(21,714)
Net profit for the year		41,228	34,264
Dividend proposed of 2.5 HK cents (2001: 2 HK cents) per share	14	14,184	11,347
Earnings per share	15		
Basic		7.27 cents	6.04 cents
Diluted		7.27 cents	6.00 cents