

Consolidated Income Statement

For the year ended December 31, 2002

	NOTES	2002 HK\$'000	2001 HK\$'000
Turnover	4	3,532,907	4,080,419
Cost of sales		(3,382,230)	(3,896,994)
Gross profit		150,677	183,425
Other operating income	5	27,952	23,781
Distribution costs		(70,270)	(96,844)
Administrative expenses		(74,181)	(80,650)
Impairment losses recognised in respect of investments in securities	6	(2,298)	(32,533)
Gain (loss) on disposal of investments in securities		33	(158)
Revaluation decrease on investment properties		(8,693)	–
Release of provision for management fee and interest	7	–	38,389
Profit from operations	8	23,220	35,410
Impairment losses recognised in respect of subsidiaries and associates	9	–	(3,165)
Gain on disposal of subsidiaries		898	–
Loss on deemed disposal of associates		–	(128)
Finance costs	10	(7,955)	(6,566)
Share of results of associates		701	1,868
Profit before taxation		16,864	27,419
Taxation	13	(7,038)	(11,643)
Profit before minority interests		9,826	15,776
Minority interests		(1,128)	(1,192)
Profit for the year		8,698	14,584
Dividend	14	5,371	8,056
Earnings per share	15		
– Basic		3.24¢	5.44¢
– Diluted		3.23¢	5.44¢