

Consolidated Income Statement

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For the year ended 31 March 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover	4	946,222	875,531
Cost of sales		(790,516)	(752,266)
Gross profit		155,706	123,265
Other operating income		3,846	5,497
Interest income		8,230	8,378
General and administrative expenses		(97,045)	(107,413)
Selling and distribution expenses		(20,414)	(19,842)
Allowance for inventories		(2,000)	–
Reversal of (allowance for) doubtful debts		1,450	(6,940)
Loss on disposal of investments in securities		(1,040)	–
Unrealised holding loss on investments in securities		–	(240)
Profit from operations	5	48,733	2,705
Finance costs	7	(14,264)	(18,130)
Share of results of associates		1,588	(3,426)
Share of result of a jointly controlled entity		(18,065)	(926)
Gain on disposal of subsidiaries		5,805	–
Loss on partial disposal/dissolution of an associate		(6,800)	(300)
Impairment loss recognised in respect of goodwill		–	(48,784)
Impairment losses recognised in respect of interest in an associate and a jointly controlled entity		–	(5,368)
Profit (loss) before taxation		16,997	(74,229)
Taxation (charge) credit	8	(7,079)	620
Profit (loss) before minority interests		9,918	(73,609)
Minority interests		(119)	(5,940)
Profit (loss) for the year		9,799	(79,549)
			(Restated)
Earnings (loss) per share	9	5.17 cents	(45.6) cents