

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2003

	Note	2003 HK\$'000	2002 HK\$'000
Turnover	3	453,344	243,655
Cost of sales		(381,435)	(182,203)
Gross profit		71,909	61,452
Interest income	3	154	355
Research and development costs		(605)	(682)
Distribution and selling expenses		(7,853)	(7,172)
General and administrative expenses		(27,049)	(20,356)
Amortisation of negative goodwill		800	556
Gain on disposal of interest in a subsidiary	5	9,076	129
Operating profit	6	46,432	34,282
Finance costs	7	(2,459)	(942)
Profit before taxation		43,973	33,340
Taxation	10	(4,527)	(6,122)
Profit after taxation		39,446	27,218
Minority interests		(425)	—
Profit attributable to shareholders	11	39,021	27,218
Dividends	12	10,500	30,000
Earnings per share – basic	13	HK 22 cents	HK 18 cents