

# CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2003

		<b>2003</b>	2002
	<i>NOTES</i>	<b><i>HK\$'000</i></b>	<i>HK\$'000</i>
Turnover	4	<b>353,326</b>	336,032
Cost of sales		<b>(300,713)</b>	(311,591)
Gross profit		<b>52,613</b>	24,441
Other operating income		<b>4,108</b>	1,147
Selling expenses		<b>(11,494)</b>	(7,360)
Administrative expenses		<b>(21,181)</b>	(22,368)
Recovery of bad and doubtful debts		-	2,081
Realised and unrealised holding (loss) gain on trading securities		<b>(867)</b>	346
Profit (loss) from operations	6	<b>23,179</b>	(1,713)
Finance costs	7	-	(34)
Share of loss of an associate		-	(19,997)
Profit (loss) before taxation		<b>23,179</b>	(21,744)
Taxation	10	<b>999</b>	(1,441)
Net profit (loss) for the year		<b>22,180</b>	(20,303)
Dividends	11	<b>17,399</b>	-
Earnings (loss) per share	12		
Basic		<b>5.7 cents</b>	(10.9 cents)
Diluted		<b>5.7 cents</b>	N/A