

# Consolidated Income Statement

For the Year ended March 31, 2003

Tungtex (Holdings) Company Limited . Annual Report 2003

	<i>NOTES</i>	<b>2003</b> <i>HK\$'000</i>	2002 <i>HK\$'000</i>
Turnover	4	<b>1,540,013</b>	1,408,750
Cost of sales		<b>(1,139,983)</b>	(1,042,845)
Gross profit		<b>400,030</b>	365,905
Other operating income	5	<b>7,024</b>	11,072
Selling and distribution expenses		<b>(71,046)</b>	(54,864)
Administrative expenses		<b>(220,456)</b>	(208,741)
Profit from operations	6	<b>115,552</b>	113,372
Finance costs	7	<b>(1,063)</b>	(1,804)
Share of results of associates		<b>3,468</b>	2,060
Profit before taxation		<b>117,957</b>	113,628
Taxation	10	<b>(16,459)</b>	(13,554)
Profit after taxation		<b>101,498</b>	100,074
Minority interests		<b>(10,170)</b>	(12,185)
Profit attributable to shareholders		<b>91,328</b>	87,889
Dividends	11	<b>70,428</b>	70,428
Earnings per share – Basic	12	<b>25.9 cents</b>	25.0 cents