

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

Cheong Ming Investments Limited – Annual Report 2003

Year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
TURNOVER	5	370,992	283,270
Cost of sales		(277,013)	(202,522)
Gross profit		93,979	80,748
Gain on disposal of discontinued operations		–	1,112
Other revenue and gains	5	10,704	10,286
Selling and distribution costs		(12,283)	(8,437)
Administrative expenses		(62,835)	(60,308)
Other operating expenses		(7,691)	(5,650)
Provision against note receivable		(24,717)	–
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	6	(2,843)	17,751
Finance costs	7	(259)	(625)
PROFIT/(LOSS) BEFORE TAX		(3,102)	17,126
Tax	10	(2,855)	(2,294)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		(5,957)	14,832
Minority interests		–	344
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	(5,957)	15,176
DIVIDENDS	12		
Interim		4,179	2,089
Proposed final		8,646	6,268
		12,825	8,357
EARNINGS/(LOSS) PER SHARE	13		
Basic		HK(1.4) cents	HK3.4 cents
Diluted		N/A	HK3.4 cents