

Consolidated Income Statement

For the year ended December 31, 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
Turnover	4	3,469,364	3,533,078
Cost of sales		(3,331,784)	(3,382,230)
Gross profit		137,580	150,848
Other operating income	6	34,730	27,781
Distribution costs		(77,571)	(70,270)
Administrative expenses		(63,676)	(74,181)
Impairment losses recognised in respect of investments in securities	7	-	(2,298)
Gain on disposal of investments in securities		758	33
Revaluation decrease on investment properties		(115)	(8,693)
Profit from operations	8	31,706	23,220
Gain on partial disposal of a subsidiary	9	23,733	-
Gain on disposal of subsidiaries		-	898
Finance costs	10	(9,613)	(7,955)
Share of results of associates		1,847	701
Profit before taxation		47,673	16,864
Taxation	13	(9,642)	(6,244)
Profit before minority interests		38,031	10,620
Minority interests		(1,978)	(1,305)
Profit for the year		36,053	9,315
Dividend	14	5,371	5,371
Earnings per share	15		
– Basic		13.4¢	3.47¢
– Diluted		N/A	3.46¢