

## Consolidated Profit and Loss Account

For the year ended 31 December 2003

	Note			<i>(As previously reported)</i>	
		2003 US\$'000 <i>(Note 28)</i>	2003 HK\$'000	<i>(As restated)</i> 2002 HK\$'000	2002 HK\$'000
Turnover	2	125,354	977,764	485,261	485,261
Cost of sales		(54,527)	(425,309)	(238,026)	(238,026)
Gross profit		70,827	552,455	247,235	247,235
Operating expenses					
Marketing		(26,220)	(204,514)	(91,360)	(91,360)
Selling, distribution and administration		(28,119)	(219,331)	*(142,010)	(141,041)
Operating profit before revaluation deficit on investment properties		16,488	128,610	13,865	14,834
Revaluation deficit on investment properties		(6,320)	(49,300)	(1,900)	(1,900)
Operating profit	3	10,168	79,310	11,965	12,934
Non-operating income/(expenses)					
Interest expense and bank charges	4	(2,234)	(17,426)	(15,234)	(15,234)
Other revenues	2	501	3,909	3,727	3,727
Net gain on other investments	5	2,638	20,578	4,899	4,899
		11,073	86,371	5,357	6,326
Share of profits less losses of associated companies		49	385	(4,093)	(4,093)
Profit before taxation		11,122	86,756	1,264	2,233
Taxation	6	(1,936)	(15,107)	*(2,307)	(961)
Profit/(loss) attributable to shareholders	7	9,186	71,649	(1,043)	1,272
Dividends	8	5,642	44,011	–	–
Earnings/(loss) per share	9	US cents	HK cents	HK cents	HK cents
Basic		0.71	5.57	(0.09)	0.11
Diluted		0.70	5.49	(0.09)	0.11

\* Changes due to the adoption of a revised accounting standard in the current year as detailed in note 1(h) to the accounts.

The notes on pages 35 to 63 form an integral part of these accounts.