

Consolidated Income Statement

For the year ended 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover		325,477	275,478
Cost of sales		(269,056)	(237,701)
Gross profit		56,421	37,777
Other operating income		733	3,125
Distribution costs		(3,008)	(2,638)
Administrative expenses		(29,990)	(21,730)
Research and development expenses		(3,828)	(4,089)
Profit from operations	5	20,328	12,445
Bank borrowings wholly repayable within five years		(907)	(661)
Profit on disposal of discontinued operations	6	17,620	—
Profit before taxation		37,041	11,784
Taxation	8	(29)	(489)
Net profit for the year		37,012	11,295
Earnings per share	10		
Basic		12.5 cents	2.9 cents
Diluted		4.8 cents	1.5 cents