

CONSOLIDATED INCOME STATEMENT

For the year ended December 31, 2003

| | <i>NOTES</i> | 2003 <i>HK\$'000</i> | 2002 <i>HK\$'000</i> |
|--|--------------|--------------------------------|-------------------------|
| Turnover | | 2,478,426 | 1,625,130 |
| Cost of sales | | (1,553,466) | (1,121,850) |
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| Gross profit | | 924,960 | 503,280 |
| Other operating income | | 9,522 | 14,197 |
| Distribution costs | | (94,529) | (42,545) |
| Administrative expenses | | (200,193) | (123,295) |
| Other operating expenses | | (21,471) | (10,879) |
| Major overhaul expenses | | – | (28,591) |
| Allowance for doubtful debts | | – | (14,276) |
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| Profit from operations | 5 | 618,289 | 297,891 |
| Finance costs | 6 | (25,361) | (26,682) |
| Share of profit of a jointly controlled entity | | 7,610 | 7,916 |
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| Profit before taxation | | 600,538 | 279,125 |
| Taxation | 8 | (94,978) | (49,550) |
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| Profit before minority interests | | 505,560 | 229,575 |
| Minority interests | | (1,391) | (1,433) |
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| Net profit for the year | | 504,169 | 228,142 |
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| Dividends | 9 | 215,338 | 90,133 |
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| Earnings per share | 10 | | |
| Basic | | HK33.27 cents | HK16.62 cents |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Diluted | | HK32.83 cents | HK16.35 cents |
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