

# Consolidated Income Statement

Year ended 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
<b>Turnover</b>	3	<b>1,048,515</b>	756,179
Other operating income		<b>56,251</b>	54,859
Reversal of (Provision for) impairment loss of fixed assets		<b>104,276</b>	(12,661)
Voyage related expenses		<b>(727,327)</b>	(470,012)
Cost of trading goods sold		<b>(214,974)</b>	(180,815)
Staff costs		<b>(34,797)</b>	(34,235)
Other operating expenses		<b>(40,958)</b>	(49,229)
Other net expenses		<b>(27,670)</b>	(85,173)
Depreciation and amortization		<b>(64,571)</b>	(68,203)
<b>Profit (Loss) from operations</b>	4	<b>98,745</b>	(89,290)
Interest income		<b>4,279</b>	6,113
Interest expenses	5	<b>(20,947)</b>	(22,250)
<b>Profit (Loss) before taxation</b>		<b>82,077</b>	(105,427)
Taxation	8	<b>(64)</b>	(667)
<b>Profit (Loss) from ordinary activities after taxation</b>		<b>82,013</b>	(106,094)
Minority interests		<b>(45,337)</b>	43,755
<b>Net profit (loss) for the year</b>	9	<b>36,676</b>	(62,339)
<b>Basic earnings (loss) per share (2002: restated)</b>	11	<b>HK\$0.70</b>	(HK\$1.18)