

Consolidated income statement

For the year ended 31 December 2003

(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
Turnover	2 & 12	7,701,688	6,252,095
Cost of sales		(7,348,842)	(5,890,330)
		352,846	361,765
Other revenue	3	16,798	13,827
Distribution costs		(60,291)	(64,024)
Administrative expenses		(70,402)	(73,558)
Profit from operations		238,951	238,010
Finance costs	4(a)	(18,193)	(6,866)
Profit from ordinary activities before taxation	4	220,758	231,144
Income tax	5(a)	(21,878)	(20,008)
Profit from ordinary activities after taxation		198,880	211,136
Minority interests		(60,289)	(62,645)
Profit attributable to shareholders	8 & 28	138,591	148,491
Dividends attributable to the year:	9		
Interim dividend declared during the year		15,552	15,552
Final dividend proposed after the balance sheet date		15,552	15,552
		31,104	31,104
Earnings per share – basic	10	13.37 cents	14.32 cents

The notes on pages 26 to 57 form part of these financial statements.