

Consolidated Income Statement (For the year ended 31st December, 2003)

	<i>Notes</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
Turnover	5	456,048	538,949
Cost of sales		(403,112)	(332,588)
Gross profit		52,936	206,361
Other operating income	6	14,815	2,860
Restructuring and relaunch costs		–	(3,935)
Selling and distribution costs		(1,642)	(77,383)
Administrative expenses		(22,405)	(134,868)
Other operating expenses		(2,598)	(5,133)
Profit on disposal of subsidiaries		–	146,889
Profit from operations	7	41,106	134,791
Finance costs	8	(1,812)	(952)
Allowance for amounts due from jointly controlled entities		–	(5,378)
Share of results of jointly controlled entities		–	3,779
Share of results of associates		–	(632)
Profit before taxation		39,294	131,608
Taxation	10	(3,546)	(12,719)
Profit before minority interests		35,748	118,889
Minority interests		(2,055)	–
Net profit for the year		33,693	118,889
Earnings per share			
Basic	11	1.41 cents	5.67 cents
Diluted		N/A	N/A