

# Consolidated Income Statement

For the year ended 31 December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>Turnover</b>	4	<b>150,545</b>	134,163
<b>Cost of sales</b>		<b>(103,798)</b>	(90,218)
<b>Gross profit</b>		<b>46,747</b>	43,945
<b>Other operating income</b>	5	<b>2,191</b>	872
<b>Selling and distribution expenses</b>		<b>(3,288)</b>	(2,658)
<b>Administrative expenses</b>		<b>(17,005)</b>	(10,889)
<b>Other operating expenses</b>		<b>(667)</b>	(879)
<b>Profit from operations</b>	6	<b>27,978</b>	30,391
<b>Interest on bank loan repayable within five years</b>		<b>(265)</b>	(24)
<b>Profit before taxation</b>		<b>27,713</b>	30,367
<b>Taxation</b>	8	<b>(1,959)</b>	(1,828)
<b>Profit for the year</b>		<b>25,754</b>	28,539
<b>Dividends</b>	9	<b>8,800</b>	14,979
<b>Earnings per share – basic</b>	10	<b>11.7 cents</b>	17.3 cents