

Consolidated Profit and Loss Account

For the year ended 31st December 2003

		2003	As restated 2002
	Note	HK\$'000	HK\$'000
Turnover	2	525,212	481,086
Cost of sales		(317,095)	(287,314)
Gross profit		208,117	193,772
Other revenues	2	2,161	2,048
Other operating income		6,982	7,974
Distribution costs		(78,945)	(73,373)
Administrative expenses		(116,516)	(93,349)
Other operating expenses		(6,218)	(9,358)
Operating profit	3	15,581	27,714
Finance costs	4	(2,475)	(2,990)
Share of profits of			
– Associated company		890	3,133
– Joint ventures		14,875	6,472
Profit before taxation		28,871	34,329
Taxation	7	(11,524)	(14,231)
Profit after taxation		17,347	20,098
Minority interests		(1,054)	(2,442)
Profit attributable to shareholders	8	16,293	17,656
Profit attributable to shareholders retained by:			
Company and subsidiaries		2,574	10,541
Associated company		473	2,230
Joint ventures		13,246	4,885
		16,293	17,656
Dividends	9		
– Interim		–	–
– Final, proposed		6,334	6,229
		6,334	6,229
Earnings per share	10	7.7 cents	8.4 cents