

CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	4	349,107	90,714
Cost of sales		(297,932)	(80,666)
Gross profit		51,175	10,048
Other operating income		15,078	12,242
Distribution costs		(67,972)	(20,915)
Administrative expenses		(98,086)	(60,406)
Revaluation decrease recognised in respect of investment properties	14	(1,571)	(2,860)
Loss on disposal of investment properties		(17,102)	(289)
Loss from operations	6	(118,478)	(62,180)
Finance costs	7	(163)	(6,760)
Share of profits of jointly controlled entities		18,980	84,195
Share of losses of associates		(17,732)	(10,811)
Gain on disposal/dilution of interest in subsidiaries	8	160,632	69,086
Gain on disposal of associates		–	58,766
Profit before taxation		43,239	132,296
Income tax expenses	10	(3,710)	(6,290)
Net profit for the year		39,529	126,006
Minority interests		26,022	(20,759)
Net profit attributable to shareholders		65,551	105,247
Earnings per share	12		
– Basic		1.09 cents	1.76 cents
– Diluted	12	1.05 cents	1.70 cents