

## CONSOLIDATED INCOME STATEMENT

*For the year ended 31 December 2003*

		<b>2003</b>	2002
	<i>Notes</i>	<b><i>HK\$'000</i></b>	<i>HK\$'000</i>
Turnover	4	<b>737,541</b>	679,655
Cost of sales		<b>(621,813)</b>	(548,923)
Gross profit		<b>115,728</b>	130,732
Other operating income		<b>11,376</b>	10,274
Selling and distribution costs		<b>(11,120)</b>	(10,333)
Administrative expenses		<b>(72,559)</b>	(77,237)
Surplus (deficit) arising on revaluation of investment properties		<b>20</b>	(2,330)
Profit from operations	6	<b>43,445</b>	51,106
Finance costs	7	<b>(3,485)</b>	(5,156)
Profit before taxation		<b>39,960</b>	45,950
Taxation	9	<b>(2,932)</b>	(3,922)
Net profit for the year		<b>37,028</b>	42,028
Dividends	10	<b>6,764</b>	6,764
Earnings per share	11		
Basic		<b>5.5 cents</b>	6.2 cents
Diluted		<b>5.5 cents</b>	N/A