

Consolidated Income Statement

FOR THE YEAR ENDED 31ST DECEMBER, 2003

		2003	2002
	Notes	HK\$'000	HK\$'000 (restated)
Turnover	4	2,162,479	1,239,481
Cost of sales		(1,942,575)	(993,939)
Gross profit		219,904	245,542
Other operating income	5	65,838	24,029
Interest income		2,772	5,290
Selling and distribution costs		(69,945)	(46,986)
Administrative expenses	6	(121,807)	(129,760)
Amortisation of goodwill		(4,502)	(526)
Release of negative goodwill		720	498
Gain (loss) on disposal of property, plant and equipment		110	(2,522)
Revaluation decrease on investment properties		(540)	(1,500)
Profit from operations	7	92,550	94,065
Finance costs	8	(27,850)	(19,041)
Loss on disposal of subsidiaries/discontinued operations	9	(23,088)	(4,555)
Share of results of a jointly controlled entity		(148)	—
Profit before taxation		41,464	70,469
Income taxes	12	(8,009)	(9,766)
Profit after taxation		33,455	60,703
Minority interests		(20,808)	(22,027)
Net profit for the year		12,647	38,676
Dividend proposed of 1.5 HK cents (2002: 2.5 HK cents) per share	13	8,510	14,184
Earnings per share	14		
Basic		2.22 cents	6.82 cents
Diluted		N/A	6.82 cents