

CONSOLIDATED INCOME STATEMENT 23

For the year ended 31 December 2003
(Expressed in Hong Kong dollars)

		Continuing operations		Discontinued operation (Note 3)		Total consolidated	
	Note	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000	2003 \$'000	2002 \$'000
Turnover	2 & 13	154,882	114,630	–	522,759	154,882	637,389
Cost of sales		(125,718)	(85,452)	–	(460,796)	(125,718)	(546,248)
		29,164	29,178	–	61,963	29,164	91,141
Profit on disposal of discontinued operation	3	–	4,987	–	–	–	4,987
Other revenue	4	7,684	8,514	–	2,491	7,684	11,005
Other net income	4	7,635	533	–	–	7,635	533
Selling and distribution expenses		(6,370)	(4,547)	–	(26,394)	(6,370)	(30,941)
Administrative expenses		(34,081)	(38,932)	–	(8,626)	(34,081)	(47,558)
Other operating expenses		(284)	(9,842)	–	(2,029)	(284)	(11,871)
Surplus/(deficit) on property revaluation	14(d)	154	(3,517)	–	–	154	(3,517)
Profit/(loss) from operations		3,902	(13,626)	–	27,405	3,902	13,779
Finance costs	5(a)	(497)	(524)	–	(3,939)	(497)	(4,463)
Non-operating expenses	5(c)	(6,509)	–	–	–	(6,509)	–
Share of profits less losses of jointly controlled entities		1,528	4,557	–	–	1,528	4,557
(Loss)/profit from ordinary activities before taxation	5	(1,576)	(9,593)	–	23,466	(1,576)	13,873
Taxation	6(a)	(3,096)	(2,343)	–	(3,893)	(3,096)	(6,236)
(Loss)/profit from ordinary activities after taxation		(4,672)	(11,936)	–	19,573	(4,672)	7,637
Minority interests						(5,436)	(18,585)
Loss attributable to shareholders	9					(10,108)	(10,948)
Dividends	10					–	–
Loss per share	11						
Basic						(2.3) cents	(2.5) cents
Diluted						N/A	N/A

The notes on pages 31 to 82 form part of these financial statements.