

CONSOLIDATED PROFIT AND LOSS ACCOUNT

As at 31 December 2003

(Amounts expressed in Hong Kong dollars unless otherwise stated)

	Note	2003	2002
Turnover, net	4	825,061,982	800,886,454
Cost of sales		(590,217,340)	(596,643,979)
Gross profit		234,844,642	204,242,475
Other revenue	5	19,965,026	2,488,319
Distribution costs		(23,194,342)	(21,596,332)
Administrative expenses		(54,403,353)	(46,864,803)
Other operating expenses		(1,823,416)	(867,488)
Operating profit		175,388,557	137,402,171
Finance costs	6	(2,798,639)	(266,264)
Gain from dissolution of a subsidiary/disposal of a subsidiary and an associated company		960,929	984,128
Share of results of associated companies		(12,774,928)	(1,851,262)
Profit before taxation	7	160,775,919	136,268,773
Taxation	8	(52,021,133)	(48,744,545)
Profit after taxation		108,754,786	87,524,228
Minority interests	28(b)	(16,975,304)	2,664,579
Profit attributable to shareholders	9	91,779,482	90,188,807
Dividends	10	(26,957,137)	(17,999,754)
Earnings per share			
– Basic	11	6.78 cents	7.32 cents
– Diluted	11	6.72 cents	7.30 cents