

# Consolidated Income Statement

For the year ended 31st December, 2003

		1.1.2003 to 31.12.2003 HK\$'000	1.4.2002 to 31.12.2002 HK\$'000
Group turnover and share of turnover of jointly controlled entities		1,334,406	1,164,428
Less: Share of turnover of jointly controlled entities		566,500	518,775
Group turnover	4	767,906	645,653
Cost of sales		(697,143)	(582,177)
Gross profit		70,763	63,476
Other operating income	6	21,792	34,724
Distribution costs		(2,323)	(1,222)
Administrative expenses		(117,569)	(105,370)
Provision for piling incident		(20,000)	—
Share of profits less losses of jointly controlled entities		89,592	7,279
Profit (loss) from operations	7	42,255	(1,113)
Finance costs	8	(15,689)	(16,446)
Share of profits less losses of associates less goodwill amortised		161,991	112,309
Loss on deemed disposal of partial interest in an associate		(27,022)	—
Negative goodwill arising from acquisition of additional interest in an associate released to income		3,758	—
Profit before taxation		165,293	94,750
Taxation	11	(32,725)	(5,329)
Profit before minority interests		132,568	89,421
Minority interests		(8,685)	(2,593)
Profit for the year/period		<u>123,883</u>	<u>86,828</u>
Dividends	12	<u>31,351</u>	<u>23,277</u>
		HK cents	HK cents
Earnings per share	13		
-Basic		<u>15.81</u>	<u>11.20</u>
-Diluted		<u>15.70</u>	<u>11.07</u>