

Consolidated Income Statement

For the year ended 31 December 2003

	NOTES	2003 HK\$'000	2002 HK\$'000 (As restated)
Turnover	4	3,407,870	1,980,605
Cost of sales		(2,943,584)	(1,594,337)
Gross profit		464,286	386,268
Interest income		3,564	5,720
Other operating income		20,673	29,801
Distribution costs		(85,726)	(84,749)
Administrative expenses		(346,350)	(350,926)
Interest expense for margin financing and money lending operations		(7,588)	(11,758)
Allowance for bad and doubtful debts written back (made)		950	(81,719)
Restructuring costs	6	(2,382)	(2,000)
Gain (loss) on disposal of non-trading securities		13,022	(57,960)
Unrealised holding gain (loss) of trading securities		33,875	(15,217)
Impairment loss recognised on non-trading securities		(181)	(38,979)
Surplus (deficit) on revaluation of investment properties		588	(23,549)
Impairment loss on land and buildings written back		4,446	—
Impairment loss on land pending development written back		—	4,356
Gain arising from changes in fair value of fruit trees	14	3,884	16,539
Loss on write-off of fruit trees	14	(7,380)	(842)
Profit (loss) from operations	7	95,681	(225,015)
Finance costs	9	(11,523)	(15,102)
Share of results of associates		(5,923)	(8,109)
Allowance for advances to associates written back (made)	19	41,110	(75,000)
Net gain on disposal of subsidiaries	10	28,672	99,796
Profit (loss) before taxation		148,017	(223,430)
Income tax (expense) credit	11	(4,165)	1,119
Profit (loss) before minority interests		143,852	(222,311)
Minority interests		(50,469)	51,661
Net profit (loss) for the year		93,383	(170,650)
Dividend - Proposed final	12	10,029	—
Basic earnings (loss) per share	13	HK5.1 cents	HK(9.4) cents