

Combined Income Statement

For the year ended 31st March, 2000 (Expressed in Hong Kong dollars)

	Note	2000 \$'000	1999 \$'000
Turnover	5	180,074	115,651
Cost of sales		<u>(159,013)</u>	<u>(106,732)</u>
Gross profit		21,061	8,919
Distribution and selling expenses		(5,071)	(2,638)
Research and development expenses		(2,454)	—
General and administrative expenses		<u>(19,270)</u>	<u>(2,982)</u>
(Loss) Profit from operations		(5,734)	3,299
Interest income		<u>91</u>	<u>—</u>
(Loss) Profit before taxation	6	(5,643)	3,299
Taxation	8	<u>(1,169)</u>	<u>(276)</u>
(Loss) Profit attributable to shareholders		(6,812)	3,023
Dividends	9	(9,000)	—
Retained profit, beginning of year		<u>3,430</u>	<u>407</u>
(Accumulated loss) Retained profit, end of year		<u><u>(12,382)</u></u>	<u><u>3,430</u></u>
(Loss) Earnings per share-Basic	10	<u><u>(0.53) cents</u></u>	<u><u>0.24 cents</u></u>

A separate statement of recognised gains and losses is not presented because there were no recognised gains or losses other than the (loss) profit attributable to shareholders.