

**Consolidated Profit and Loss Account**

For the year ended 31 March 2005

	<i>Note</i>	<b>2005</b> <b>HK\$'000</b>	2004 HK\$'000
<b>Turnover</b>	2	<b>733,941</b>	669,199
Cost of sales		<u>(555,524)</u>	<u>(503,907)</u>
Gross profit		<b>178,417</b>	165,292
Other revenues	2	<b>13,841</b>	8,120
Selling expenses		<b>(43,095)</b>	(40,026)
Administrative expenses		<b>(106,794)</b>	(100,360)
Other operating income, net		<u><b>63,149</b></u>	<u>64,771</u>
		<b>105,518</b>	97,797
Finance costs	5	<u><b>(1,354)</b></u>	<u>(2,361)</u>
<b>Operating profit</b>	2, 3	<b>104,164</b>	95,436
Share of profits less losses of			
Associated companies		<b>28,269</b>	13,365
Jointly controlled entities		<u><b>(4,146)</b></u>	<u>1,689</u>
<b>Profit before taxation</b>		<b>128,287</b>	110,490
Taxation	7	<u><b>(11,509)</b></u>	<u>(12,304)</u>
<b>Profit after taxation</b>		<b>116,778</b>	98,186
Minority interests		<u><b>914</b></u>	<u>(238)</u>
<b>Profit attributable to shareholders</b>	8, 24	<u><b>117,692</b></u>	<u>97,948</u>
<b>Dividends</b>	9	<u><b>67,518</b></u>	<u>59,728</u>
		<b>HK\$</b>	<b>HK\$</b>
<b>Earnings per share</b>	10	<u><b>0.45</b></u>	<u>0.38</u>