

# CONSOLIDATED INCOME STATEMENT

For the Year ended 31st March, 2002

	Notes	2002 <b>HK\$</b>	2001 <b>HK\$</b>
TURNOVER	3	<b>162,157,378</b>	180,275,534
COST OF SALES		<b>(100,074,504)</b>	(124,206,595)
GROSS PROFIT		<b>62,082,874</b>	56,068,939
OTHER REVENUES	5	<b>7,995,960</b>	25,856,625
DISTRIBUTION EXPENSES		<b>(8,170,839)</b>	(8,297,528)
ADMINISTRATIVE EXPENSES		<b>(37,515,030)</b>	(39,886,729)
OTHER OPERATING EXPENSES		<b>(2,618,890)</b>	(4,580,590)
PROFIT FROM OPERATIONS	6	<b>21,774,075</b>	29,160,717
FINANCE COSTS	7	<b>(8,005,314)</b>	(17,909,040)
SHARE OF PROFITS OF ASSOCIATES		<b>2,207,710</b>	4,051,906
PROFIT BEFORE TAXATION		<b>15,976,471</b>	15,303,583
TAXATION	9	<b>(1,064,354)</b>	(555,671)
PROFIT AFTER TAXATION		<b>14,912,117</b>	14,747,912
MINORITY INTERESTS		<b>(596,127)</b>	(217,364)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	10	<b>14,315,990</b>	14,530,548
EARNINGS PER SHARE	11	<b>10.9 cents</b>	11.0 cents