

Consolidated Income Statement

For the year ended 28 February 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover		3,961,113	3,720,924
Other operating income		213,529	213,421
Investment income	5	4,835	5,147
Changes in inventories		(2,882,029)	(2,673,153)
Staff costs		(380,418)	(362,016)
Depreciation		(90,199)	(85,140)
Loss on disposal of property, plant and equipment		(440)	(2,824)
Pre-operating expenses	6	(14,180)	(4,206)
Impairment loss on property, plant and equipment	7	–	(12,000)
Other operating expenses		(729,149)	(685,680)
Profit from operations	8	83,062	114,473
Finance costs	9	(23)	(125)
Profit from ordinary activities before taxation		83,039	114,348
Income tax expenses	12	(29,718)	(31,931)
Profit before minority interest		53,321	82,417
Minority interest		3,575	(5,459)
Net profit for the year		56,896	76,958
Dividends	13	24,700	39,000
Earnings per share	14	21.88 cents	29.60 cents