

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED MARCH 31, 2003

	Notes	2003 HK\$'m	2002 HK\$'m
Turnover		2,410.2	2,233.5
Cost of sales		(1,585.1)	(1,451.5)
Gross profit		825.1	782.0
Other operating income	4	58.1	50.1
Selling expenses		(310.2)	(267.3)
Administrative expenses		(267.1)	(262.2)
Research and development expenses		(93.8)	(88.6)
Profit from operations	5	212.1	214.0
Finance costs	7	(3.4)	(1.5)
Other non-operating income	8	-	0.5
Share of results of an associate		3.3	4.1
Profit before taxation		212.0	217.1
Taxation	9	(19.8)	(24.7)
Profit after taxation		192.2	192.4
Minority interests		(42.2)	(53.6)
Net profit for the year		150.0	138.8
Dividends	10	(145.1)	(145.0)
Earnings per share	11		
– Basic (HK cents)		7.2	6.7
– Diluted (HK cents)		7.2	6.7

The accompanying notes on pages 50 to 91 form an integral part of these financial statements.