

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st March, 2003

	NOTE	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i>
Turnover	2	2,446,881	2,348,233
Cost of sales		<u>(1,433,007)</u>	<u>(1,369,745)</u>
Gross profit		1,013,874	978,488
Other income		28,837	29,153
Selling and distribution expenses		(771,082)	(736,729)
Administrative expenses		(159,204)	(171,366)
Other operating expenses		<u>(44,046)</u>	<u>(54,300)</u>
Operating profit		68,379	45,246
Finance costs		(5,453)	(4,437)
Share of profits less losses of associated companies		8,262	16,445
Non-operating items	3	<u>14,711</u>	<u>—</u>
Profit from ordinary activities before taxation	4	85,899	57,254
Taxation	7	<u>(12,489)</u>	<u>(11,010)</u>
Profit from ordinary activities after taxation		73,410	46,244
Minority interests		<u>(5,928)</u>	<u>(4,955)</u>
Profit attributable to shareholders	8	<u>67,482</u>	<u>41,289</u>
Earnings per share	10	<u>26.3 cents</u>	<u>16.1 cents</u>
Dividend per share — Interim dividend declared and paid		—	—
— Final dividend proposed after the balance sheet date		<u>7.5 cents</u>	<u>5 cents</u>
	9	<u>7.5 cents</u>	<u>5 cents</u>

The notes on pages 33 to 60 form part of these accounts.