

CONSOLIDATED INCOME STATEMENT For the year ended 31st March, 2003

	NOTES	2003 HK\$	2002 HK\$
Turnover	4	186,706,699	166,338,945
Cost of sales		(124,188,306)	(111,351,751)
Gross profit		62,518,393	54,987,194
Other operating income	5	2,959,196	2,583,802
Selling and distribution costs		(9,181,325)	(6,742,051)
Administrative expenses		(34,442,333)	(35,654,068)
Surplus (deficit) arising on revaluation of investment properties		344,350	(81,470)
Profit from operations	4 & 6	22,198,281	15,093,407
Finance costs	7	(703,430)	(124,990)
Profit before taxation		21,494,851	14,968,417
Taxation	9	(10,510,977)	(338,619)
Profit before minority interests		10,983,874	14,629,798
Minority interests		(118,536)	(1,185,410)
Net profit for the year		10,865,338	13,444,388
Dividend paid	10	4,240,001	8,480,002
Earnings per share	11		
Basic		2.6 cents	3.2 cents
Diluted		N/A	3.2 cents