

For the year ended 31 March, 2003

Consolidated Income Statement

		2003	2002
	Notes	HK\$	HK\$
Turnover	4	510,529,304	448,861,248
Cost of sales		(371,188,388)	(295,046,866)
Gross profit		139,340,916	153,814,382
Interest income		829,404	1,342,452
Other operating income		1,831,726	1,784,451
Distribution costs		(22,433,542)	(21,305,613)
Administrative expenses		(59,470,599)	(65,522,596)
Profit from operations	6	60,097,905	70,113,076
Interest on bank borrowings wholly repayable within five years		(597,983)	(58,912)
Profit before taxation		59,499,922	70,054,164
Taxation	8	(4,381,063)	(9,608,279)
Net profit for the year		55,118,859	60,445,885
Dividends	9	29,240,401	27,089,824
Earnings per share	10		
Basic		16.7 cents	19.4 cents
Diluted		16.6 cents	18.8 cents