

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
TURNOVER	4	3,849,254	3,547,005
COST OF SALES		(3,472,783)	(3,184,858)
GROSS PROFIT		376,471	362,147
OTHER OPERATING INCOME	5	19,536	22,083
SELLING AND DISTRIBUTION EXPENSES		(62,370)	(57,064)
ADMINISTRATIVE EXPENSES		(135,134)	(129,026)
OTHER OPERATING EXPENSES	6	(2,365)	(7,642)
PROFIT FROM OPERATIONS	7	196,138	190,498
FINANCE COSTS	8	(72,628)	(82,780)
SHARE OF RESULTS OF ASSOCIATES		123,510	107,718
		1,219	2,177
PROFIT BEFORE TAXATION		124,729	109,895
TAXATION	10	(1,430)	(3,721)
PROFIT BEFORE MINORITY INTERESTS		123,299	106,174
MINORITY INTERESTS		(28,948)	(26,046)
NET PROFIT FOR THE YEAR	11	94,351	80,128
DIVIDEND			
Final dividend proposed	12	31,999	28,280
EARNINGS PER SHARE	13		
Basic		13.6	12.2
Diluted		13.4	12.0