

Consolidated Profit & Loss Account

Year ended 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
TURNOVER	5	597,267	641,453
Cost of sales		(445,047)	(478,649)
Gross profit		152,220	162,804
Other revenue		71,430	63,035
Selling and distribution expenses		(59,084)	(72,990)
Administrative expenses		(83,633)	(66,255)
Other operating expenses		(28,749)	(29,726)
PROFIT FROM OPERATING ACTIVITIES	6	52,184	56,868
Finance costs	7	(18,827)	(15,041)
Share of losses of:			
Jointly-controlled entity		(596)	(993)
Associates		–	(3,953)
PROFIT BEFORE TAX		32,761	36,881
Tax	10	(4,918)	(4,483)
PROFIT BEFORE MINORITY INTERESTS		27,843	32,398
Minority interests		(1,118)	(1,402)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	26,725	30,996
DIVIDENDS	12	7,326	7,454
EARNINGS PER SHARE – cents	13		
Basic		3.65	4.24
Diluted		3.64	4.23