

Consolidated Income Statement

For the year ended 31 March 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Turnover	4	8,002,313	5,604,714
Cost of sales		(6,776,562)	(4,822,880)
Gross profit		1,225,751	781,834
Other operating income		29,504	42,670
Selling and distribution expenses		(774,940)	(549,053)
General and administrative expenses		(196,631)	(184,102)
Release of negative goodwill		4,013	-
Impairment loss recognised in respect of goodwill attributable to a subsidiary		(34)	-
Impairment loss recognised in respect of other investments		(2,720)	-
Impairment loss recognised in respect of technical know-how		-	(9,018)
Profit from operations	5	284,943	82,331
Finance costs	6	(538)	(3,976)
Indemnity of Hong Kong Profits Tax in respect of previous years	7	46,634	-
Gain on disposal of a subsidiary		367	-
Share of results of associates		(333)	-
Share of results of jointly controlled entities		(7,588)	(1,389)
Profit before taxation		323,485	76,966
Taxation	10	(104,980)	(20,604)
Profit after taxation		218,505	56,362
Minority interests		(4,925)	5,876
Net profit for the year		213,580	62,238
Dividends	11	106,944	166,499
Earnings per share			
Basic (HK cents)	12	10.17	3.03
Diluted (HK cents)	12	9.49	2.51