

# CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED MARCH 31, 2004

	Notes	2004 HK\$'M	2003 HK\$'M (As re-stated)
<b>Turnover</b>	4	2,757.3	2,410.2
Cost of goods sold		(1,661.4)	(1,585.1)
Gross profit		1,095.9	825.1
Other operating income		44.9	58.1
Research and development costs		(99.7)	(93.8)
Distribution and selling expenses		(425.7)	(310.2)
Administrative expenses		(276.4)	(267.1)
<b>Profit from operations</b>	5	339.0	212.1
Interest on bank and other borrowings wholly repayable within five years		(5.2)	(3.4)
Share of profit of an associate		1.6	3.3
Profit before taxation		335.4	212.0
Taxation	8	(26.7)	(16.5)
Profit before minority interests		308.7	195.5
Minority interests		(57.9)	(42.2)
Net profit attributable to shareholders		250.8	153.3
<b>Dividends</b>	9	166.6	145.1
<b>Earnings per share</b>	10		
– Basic		12.1 cents	7.4 cents
– Diluted		12.0 cents	7.4 cents