



Consolidated Income Statement

For the year ended March 31, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000 (as restated)
Turnover		382,123	323,082
Cost of sales		(277,976)	(233,160)
Gross profit		104,147	89,922
Investment income	6	1,664	982
Other operating income		8,130	11,568
Selling expenses		(7,409)	(6,635)
Administrative expenses		(72,870)	(57,921)
Revaluation increase (decrease) on leasehold land and buildings		5,823	(1,390)
Revaluation increase (decrease) on investment properties		855	(3,025)
Net unrealized gain (loss) on listed other investments		2,752	(3,606)
Impairment loss on investment securities		(1,730)	–
Profit from operations	7	41,362	29,895
Loss on disposal of subsidiaries		–	(438)
Finance costs	9	(380)	(1,629)
Share of results of an associate		–	(60)
Profit before taxation		40,982	27,768
Taxation	10	(3,802)	(3,527)
Profit before minority interests		37,180	24,241
Minority interests		–	323
Net profit for the year		37,180	24,564
Earnings per share			
Basic	11	4.50 cents	2.97 cents