

CONSOLIDATED PROFIT AND LOSS ACCOUNT

(For the year ended 31st March 2004)

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	3	1,159,929	655,699
Cost of sales		<u>(1,032,152)</u>	<u>(568,757)</u>
Gross profit		127,777	86,942
Other revenue	3	327	335
Distribution and selling expenses		<u>(34,192)</u>	<u>(22,850)</u>
General and administrative expenses		<u>(54,296)</u>	<u>(41,668)</u>
Operating profit	4	39,616	22,759
Finance costs	5	(847)	(336)
Share of loss of an associated company		<u>(274)</u>	<u>(291)</u>
Profit before taxation		38,495	22,132
Taxation	6	<u>(6,723)</u>	<u>(2,894)</u>
Profit after taxation		31,772	19,238
Minority interests		<u>(3,137)</u>	<u>(1,309)</u>
Profit attributable to shareholders		<u>28,635</u>	<u>17,929</u>
Dividends	8	<u>10,000</u>	<u>8,000</u>
Earnings per share – Basic	9	<u>14.3 cents</u>	<u>9.0 cents</u>