

Consolidated Income Statement

For the year ended 31 March 2004

	<i>Notes</i>	2004 HK\$'000	2003 HK\$'000
Turnover		955,750	919,261
Cost of sales		(617,029)	(595,560)
Gross profit		338,721	323,701
Other operating income		17,996	11,794
Distribution costs		(112,462)	(79,842)
Administrative expenses		(132,106)	(126,958)
Profit from operations	5	112,149	128,695
Finance costs	6	(777)	(396)
Gain on partial disposal of interest in a subsidiary	25	1,548	–
Profit before taxation		112,920	128,299
Income tax expenses	9	(9,876)	(12,616)
Profit before minority interests		103,044	115,683
Minority interests		(883)	–
Profit attributable to shareholders		102,161	115,683
16 Dividends	10	(66,000)	(66,000)
Earnings per share (HK cents)	11	12.4	14.0