

# CONSOLIDATED INCOME STATEMENT

for the year ended 31 March 2004  
(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
<b>Turnover</b>	4	<b>202,950</b>	188,762
Cost of sales		<b>(95,638)</b>	(97,338)
Gross profit		<b>107,312</b>	91,424
Other revenue	5	<b>387</b>	178
Other net (loss)/income	5	<b>(98)</b>	97
Selling expenses		<b>(24,521)</b>	(23,953)
Administrative expenses		<b>(22,414)</b>	(21,054)
Other operating expenses		<b>(1,811)</b>	(1,417)
<b>Profit from operations</b>		<b>58,855</b>	45,275
Finance costs	6(a)	<b>(1,273)</b>	(1,600)
<b>Profit from ordinary activities before taxation</b>	6	<b>57,582</b>	43,675
Taxation	7(a)	<b>(5,054)</b>	(3,930)
<b>Profit from ordinary activities after taxation</b>		<b>52,528</b>	39,745
Minority interests		<b>(11,509)</b>	(8,932)
<b>Profit attributable to shareholders</b>	10, 29	<b>41,019</b>	30,813
<b>Dividends attributable to the year:</b>			
Final dividend proposed after the balance sheet date	11	<b>6,500</b>	16,000
<b>Earnings per share</b>			
Basic	12	<b>9.80 cents</b>	8.80 cents
Diluted	12	<b>9.80 cents</b>	N/A

The notes on pages 40 to 71 form part of these financial statements.