

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	4 & 5	1,714,821	1,249,029
Cost of sales		(1,372,919)	(1,002,484)
Gross profit		341,902	246,545
Other operating income		13,767	6,138
Distribution costs		(59,716)	(46,071)
Administrative expenses		(102,267)	(77,513)
Amortisation of goodwill	13	(646)	(646)
Profit from operations	6	193,040	128,453
Finance costs	7	(9,426)	(10,070)
Profit before taxation		183,614	118,383
Taxation	8	(11,607)	(11,761)
Profit before minority interests		172,007	106,622
Minority interests		(18,717)	(14,354)
Net profit for the year		153,290	92,268
Dividends	9	47,794	32,826
Earnings per share	10		
Basic		30.4 cents	23.6 cents
Diluted		29.6 cents	21.4 cents