



Consolidated Income Statement

For the year ended 31 March, 2004

	Notes	2004 HK\$	2003 HK\$
Turnover	4	502,564,178	510,529,304
Cost of sales		(375,902,889)	(371,188,388)
Gross profit		126,661,289	139,340,916
Interest income		1,479,818	829,404
Other operating income		2,220,818	1,831,726
Distribution costs		(23,020,190)	(22,433,542)
Administrative expenses		(51,423,044)	(59,470,599)
Profit from operations	6	55,918,691	60,097,905
Interest on bank overdrafts and borrowings wholly repayable within five years		(532,699)	(597,983)
Profit before taxation		55,385,992	59,499,922
Taxation	8	(6,819,966)	(4,381,063)
Net profit for the year		48,566,026	55,118,859
Dividends	9	29,240,401	29,240,401
Earnings per share	10		
Basic		14.6 cents	16.7 cents
Diluted		N/A	16.6 cents