

Consolidated Income Statement

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For the year ended 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	5	175,050	108,382
Cost of sales		(147,102)	(102,952)
Gross profit		27,948	5,430
Other income		2,059	1,757
Distribution costs		(2,195)	(1,298)
Administrative expenses		(21,363)	(44,084)
Revaluation surplus recognised in respect of investment properties	13	6,228	5,894
Reversal of impairment loss recognised in respect of intangible assets	15	–	79,460
Gain from settlement in respect of Heat Supply Project		–	22,861
Reversal of allowance of inventories		–	10,918
Gain from forfeiture of payables		–	8,087
Reversal of allowance of doubtful receivables		–	2,583
Reversal of impairment loss recognised in respect of property, plant and equipment		–	615
Profit from operations	6	12,677	92,223
Finance costs	8	(4,557)	(6,878)
Share of results of associates		9,214	–
Realisation of negative goodwill in respect of acquisition of an associate	17	13,488	–
Profit before taxation		30,822	85,345
Taxation	9	2,752	64
Profit before minority interests		33,574	85,409
Minority interests		10,818	7,670
Net profit for the year		44,392	93,079
Earnings per share	10		
Basic		2.63 cents	6.20 cents
Diluted		2.63 cents	6.20 cents

