

CONSOLIDATED INCOME STATEMENT

ANNUAL REPORT 2004

For the year ended 31st March 2004

	Note	2004 HK\$'000	2003 HK\$'000 (Restated)
TURNOVER	4	954,137	821,405
Cost of sales		(874,440)	(731,428)
GROSS PROFIT		79,697	89,977
Other operating income	6	1,147	754
Selling and distribution costs		(7,773)	(9,264)
Administrative and other operating expenses		(68,164)	(65,247)
Impairment loss recognised in respect of investments in securities	7	–	(2,000)
Impairment loss recognised in respect of goodwill		–	(471)
Amortisation of goodwill arising on acquisition of subsidiaries		(429)	–
Loss on disposal of investment properties		(2,053)	–
PROFIT FROM OPERATIONS	8	2,425	13,749
Finance costs	9	(864)	(267)
PROFIT BEFORE TAXATION		1,561	13,482
TAX EXPENSE	12	(1,340)	(2,708)
PROFIT BEFORE MINORITY INTERESTS		221	10,774
MINORITY INTERESTS		302	93
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS	13	523	10,867
DIVIDEND	14	4,348	8,660
EARNINGS PER SHARE – (HK CENTS)			
– basic	15	0.1 cent	2.5 cents
– diluted	15	0.1 cent	2.5 cents