

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH, 2004

		2004	2003
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	5	1,434,492	1,119,099
Cost of sales		(1,089,082)	(925,476)
Gross profit		345,410	193,623
Other revenue	5	11,639	19,668
Distribution costs		(118,012)	(43,979)
Administrative expenses		(114,101)	(70,351)
Other operating expenses		(16,646)	(5,332)
Profit from operations	6	108,290	93,629
Share of profit of an associate		321	-
Share of loss of a jointly controlled entity		(2,998)	(6,194)
Finance costs	7	(18,155)	(13,407)
Profit from ordinary activities before taxation		87,458	74,028
Income tax	9	(206)	(7,995)
Profit after taxation		87,252	66,033
Minority interest		(7,247)	(7,834)
Profit attributable to shareholders	10	80,005	58,199
Dividends	11	27,958	17,739
Earnings per share	12		
Basic (HK cents)		12.43	13.80
Diluted (HK cents)		12.09	13.79

The notes on pages 62 to 113 form part of these financial statements.