

CONSOLIDATED INCOME STATEMENT

for the year ended 31 March 2004 (in HK Dollars)

	Note	2004 HK\$'000	2003 HK\$'000
TURNOVER	5	453,344	520,857
COST OF SALES		(419,879)	(494,549)
GROSS PROFIT		33,465	26,308
OTHER REVENUE	5	1,884	1,457
SELLING AND DISTRIBUTION COSTS		(6,501)	(6,762)
ADMINISTRATIVE EXPENSES		(13,366)	(12,110)
PROFIT FROM OPERATING ACTIVITIES	6	15,482	8,893
PROFIT FROM DISPOSAL OF SUBSIDIARIES		–	1,973
PROFIT BEFORE FINANCE COSTS AND TAX		15,482	10,866
FINANCE COSTS	9	(92)	(138)
PROFIT BEFORE TAX		15,390	10,728
TAXATION	10	(2,528)	(2,179)
NET PROFIT FROM ORDINARY ACTIVITIES			
ATTRIBUTABLE TO SHAREHOLDERS	11, 27	12,862	8,549
DIVIDENDS	12	–	–
EARNINGS PER SHARE	13		
Basic		HK1.2 cent	HK0.9 cent
Diluted		HK1.1 cent	N/A

The accompanying notes form an integral part of these financial statements.