

Consolidated Income Statement *For the year ended 31 March 2004*

	<i>Notes</i>	2004 HK\$'000	2003 <i>HK\$'000</i>
Turnover	4	9,210,663	8,002,313
Cost of sales		(7,711,419)	(6,776,562)
Gross profit		1,499,244	1,225,751
Other operating income	5	37,910	29,504
Selling and distribution expenses		(903,433)	(774,940)
General and administrative expenses		(217,731)	(196,631)
Release of negative goodwill		–	4,013
Allowance for loan to a jointly controlled entity		(3,000)	–
Impairment loss recognised in respect of other investments		(1,591)	(2,720)
Impairment loss recognised in respect of goodwill attributable to a subsidiary		–	(34)
Profit from operations	6	411,399	284,943
Finance costs	7	(1,006)	(538)
Indemnity of Hong Kong Profits Tax in respect of previous years	8	–	46,634
Gain on disposal of a subsidiary		–	367
Share of results of associates		–	(333)
Share of results of jointly controlled entities		(11,305)	(7,588)
Profit before taxation		399,088	323,485
Taxation	11	(47,513)	(104,980)
Profit after taxation		351,575	218,505
Minority interests		(9,667)	(4,925)
Net profit for the year		341,908	213,580
Dividends	12	165,902	107,282
Earnings per share			
Basic (<i>HK cents</i>)	13	15.80	10.17
Diluted (<i>HK cents</i>)	13	15.15	9.49