

Consolidated Income Statement

For the year ended March 31, 2005

| | <i>Note</i> | 2005 HK\$'000 | 2004 HK\$'000 |
|--|-------------|------------------|------------------|
| Turnover | 4 | 412,262 | 382,123 |
| Cost of sales | | (295,014) | (277,976) |
| Gross profit | | 117,248 | 104,147 |
| Investment income | 6 | 1,213 | 1,664 |
| Other operating income | | 6,029 | 8,130 |
| Selling expenses | | (7,647) | (7,409) |
| Administrative expenses | | (75,038) | (72,870) |
| Revaluation increase on leasehold land and buildings | | 5,392 | 5,823 |
| Revaluation increase on investment properties | | – | 855 |
| Net unrealized gain on listed other investments | | 646 | 2,752 |
| Gain on disposal of an investment property | | 33,388 | – |
| Impairment loss on investment securities | | (856) | (1,730) |
| Impairment loss on property, plant and equipment | | (2,617) | – |
| Profit from operations | 7 | 77,758 | 41,362 |
| Finance costs | 9 | (100) | (380) |
| Profit before taxation | | 77,658 | 40,982 |
| Taxation | 10 | (6,145) | (3,802) |
| Net profit for the year | | 71,513 | 37,180 |
| Earnings per share | | | |
| Basic | 11 | 7.86 cents | 4.09 cents |