

CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2005

	NOTES	2005 HK\$	2004 HK\$
Turnover	4	1,026,973,336	934,119,101
Cost of sales		(904,000,176)	(846,059,005)
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Gross profit		122,973,160	88,060,096
Other operating income	5	5,708,086	13,620,448
Distribution costs		(16,153,998)	(15,372,990)
Administrative expenses		(74,264,619)	(61,316,098)
Revaluation increase on investment properties		27,411,840	22,500,000
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Profit from operations	6	65,674,469	47,491,456
Finance costs	7	(6,075,492)	(5,830,278)
Share of result of an associate		1,596,450	–
Share of results of jointly controlled entities		(70,994)	10,100,440
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Profit before taxation		61,124,433	51,761,618
Income tax expense	9	(3,239,077)	(568,197)
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Net profit for the year		<u>57,885,356</u>	<u>51,193,421</u>
Dividend:			
2004 final dividend paid of 0.5 HK cent per ordinary share		<u>5,523,631</u>	–
Earnings per share – Basic	10	<u>5.2 HK cents</u>	<u>4.5 HK cents</u>