

Consolidated Profit and Loss Account

For the year ended 31st March, 2005

	<i>Note</i>	2005 HK\$'000	2004 HK\$'000
TURNOVER	2	679,320	612,065
COST OF SALES		<u>(515,688)</u>	<u>(477,374)</u>
GROSS PROFIT		163,632	134,691
OTHER OPERATING INCOME		12,574	30,751
DISTRIBUTION AND SELLING COSTS		(101,796)	(96,895)
ADMINISTRATIVE EXPENSES		(46,430)	(36,941)
OTHER OPERATING EXPENSES		<u>(3,793)</u>	<u>(2,855)</u>
OPERATING PROFIT BEFORE FINANCE COSTS	3	24,187	28,751
FINANCE COSTS	5	<u>(3,313)</u>	<u>(4,253)</u>
OPERATING PROFIT		20,874	24,498
SHARE OF PROFIT OF A JOINTLY CONTROLLED ENTITY		<u>110</u>	<u>134</u>
PROFIT BEFORE TAXATION		20,984	24,632
TAXATION	6	<u>(449)</u>	<u>(126)</u>
PROFIT AFTER TAXATION		20,535	24,506
MINORITY INTERESTS		<u>27</u>	<u>30</u>
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	7	<u>20,562</u>	<u>24,536</u>
DIVIDENDS	8	<u>5,221</u>	<u>2,175</u>
<i>Profit for the year retained by:</i>			
Company and subsidiaries		20,452	24,402
A jointly controlled entity		<u>110</u>	<u>134</u>
		<u>20,562</u>	<u>24,536</u>
EARNINGS PER SHARE	9	<u>4.7 cents</u>	<u>5.6 cents</u>