



# CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st March, 2005

	Note	2005 HK\$'000	2004 HK\$'000
<b>TURNOVER</b>	5	<b>184,271</b>	117,774
Cost of sales		<b>(148,094)</b>	(90,994)
Gross profit		<b>36,177</b>	26,780
Other revenue	5	<b>16,418</b>	32,134
Surplus on revaluation of investment properties	15	<b>5,071</b>	100
Selling and distribution expenses		<b>(6,193)</b>	(5,692)
Operating and administrative expenses		<b>(14,152)</b>	(14,068)
Other operating expenses		<b>(1,850)</b>	(238)
Unrealized gain on investments in listed equity securities		<b>8,098</b>	3,852
<b>PROFIT FROM OPERATING ACTIVITIES</b>	6	<b>43,569</b>	42,868
Finance costs	7	<b>(396)</b>	(544)
<b>PROFIT BEFORE TAX</b>		<b>43,173</b>	42,324
Tax	8	<b>(2,346)</b>	(2,224)
<b>NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS</b>	9	<b><u>40,827</u></b>	<u>40,100</u>
<b>DIVIDENDS</b>	10	<b><u>21,905</u></b>	<u>39,826</u>
<b>EARNINGS PER SHARE</b>	13		
Basic		<b><u>HK10.25 cents</u></b>	<u>HK10.07 cents</u>
Diluted		<b><u>HK10.17 cents</u></b>	<u>HK10.03 cents</u>