

**CONSOLIDATED INCOME STATEMENT**

For the year ended 31st March, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Turnover	4 & 5	<b>387,293</b>	308,187
Cost of sales		<b>(321,891)</b>	(257,066)
Gross profit		<b>65,402</b>	51,121
Other operating income		<b>4,802</b>	4,369
Selling and distribution expenses		<b>(29,516)</b>	(12,607)
Administrative expenses		<b>(24,895)</b>	(24,920)
Gain on disposal of investment properties		<b>193,905</b>	–
Realised gain on derivative financial instruments		<b>654</b>	–
Revaluation increase on investment properties	14	<b>300</b>	608
Unrealised loss on derivative financial instruments		<b>(7,779)</b>	–
Transfer of previously recognised revaluation decrease of investment properties from investment property revaluation reserve	14	<b>(1,478)</b>	–
Unrealised (loss) gain on investments in trading securities		<b>(448)</b>	22,682
Gain on disposal of investments in trading securities		<b>–</b>	17,899
Profit from operations	6	<b>200,947</b>	59,152
Finance costs	7	<b>(2,436)</b>	(3,376)
Share of results of associates		<b>(5,087)</b>	(819)
Profit before income tax		<b>193,424</b>	54,957
Income tax expense	10	<b>930</b>	738
Profit for the year		<b>192,494</b>	54,219
Dividend	11	<b>15,653</b>	10,436
Earnings per share	12		
Basic		<b>18.45 cents</b>	5.20 cents