

CONSOLIDATED INCOME STATEMENT

For the year ended June 30, 2005

| | NOTES | 2005 HK\$'000 | 2004 HK\$'000 |
|-----------------------------------|-------|------------------|------------------|
| Turnover | 4 | 1,308,122 | 1,265,357 |
| Cost of sales | | (1,074,585) | (1,053,881) |
| Gross profit | | 233,537 | 211,476 |
| Other operating income | | 29,012 | 28,356 |
| Distribution costs | | (71,913) | (53,740) |
| Administrative expenses | | (78,247) | (77,172) |
| Profit from operations | 6 | 112,389 | 108,920 |
| Finance costs | 8 | (7,913) | (5,591) |
| Gain on dissolution of subsidiary | | 1,410 | – |
| Allowance for loans to associates | | (334) | (1,724) |
| Profit before taxation | | 105,552 | 101,605 |
| Income tax expense | 9 | (5,787) | (5,139) |
| Profit for the year | | 99,765 | 96,466 |
| Dividends | 10 | 35,099 | 38,000 |
| Earnings per share | 11 | | |
| Basic (cents) | | 22.9 | 22.7 |