

CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2006

	<i>Notes</i>	2006 HK\$	2005 HK\$ (Restated)
TURNOVER	5	338,046,877	269,010,159
COST OF SALES		(260,404,734)	(192,812,176)
GROSS PROFIT		77,642,143	76,197,983
OTHER REVENUES	7	12,902,754	7,413,153
FAIR VALUE CHANGES ON INVESTMENT PROPERTIES		53,631,092	–
DISTRIBUTION EXPENSES		(13,644,545)	(13,231,251)
ADMINISTRATIVE EXPENSES		(47,909,819)	(49,718,455)
OTHER OPERATING EXPENSES		(7,620,919)	(2,730,697)
PROFIT FROM OPERATIONS	8	75,000,706	17,930,733
GAIN ON DISPOSAL OF INTEREST IN ASSOCIATE		–	2,154,640
FINANCE COSTS	9	(10,985,174)	(5,016,766)
SHARE OF LOSSES OF ASSOCIATES		(833,382)	(6,041,088)
PROFIT BEFORE TAXATION		63,182,150	9,027,519
TAXATION	10	(13,913,993)	(4,538,626)
PROFIT FOR THE YEAR		49,268,157	4,488,893
PROFIT ATTRIBUTABLE TO:			
SHAREHOLDERS OF THE COMPANY	12	47,094,541	4,233,648
MINORITY INTERESTS		2,173,616	255,245
		49,268,157	4,488,893
PROPOSED DIVIDENDS	13	5,929,605	2,964,803
EARNINGS PER SHARE	14	23.8 cents	2.1 cents