

# CONSOLIDATED INCOME STATEMENT

For The Year Ended 31 March 2001



ORIENTAL WATCH HOLDINGS LIMITED

	NOTES	2001 HK\$'000	2000 HK\$'000
Turnover		<b>1,598,968</b>	1,527,847
Cost of sales		<b>(1,392,757)</b>	(1,329,957)
Gross profit		<b>206,211</b>	197,890
Other revenue		<b>13,010</b>	11,102
Distribution costs		<b>(27,719)</b>	(29,317)
Administrative expenses		<b>(74,575)</b>	(56,479)
Profit from operations	3	<b>116,927</b>	123,196
Finance costs	4	<b>(973)</b>	(2,665)
Profit before taxation		<b>115,954</b>	120,531
Taxation	6	<b>(19,347)</b>	(21,674)
Profit before minority interests		<b>96,607</b>	98,857
Minority interests		<b>720</b>	6,008
Profit for the year attributable to shareholders	7	<b>97,327</b>	104,865
Dividends	8	<b>(24,785)</b>	(22,141)
Profit for the year, retained	23	<b><u>72,542</u></b>	<u>82,724</u>
Earnings per share	9		
Basic		<b><u>35.3 cents</u></b>	<u>37.9 cents</u>
Diluted		<b><u>35.1 cents</u></b>	<u>N/A</u>