

# Consolidated Income Statement

For the year ended 31st March, 2001 (Amounts expressed in Hong Kong dollars)

	Note	2001 \$'000	2000 \$'000
TURNOVER	2	1,781,341	2,041,948
COST OF SALES		<u>(1,616,336)</u>	<u>(1,888,646)</u>
GROSS PROFIT		165,005	153,302
ADMINISTRATIVE EXPENSES		(125,150)	(114,724)
LOSS ON SALE OF INVESTMENT PROPERTIES		–	(1,920)
OTHER REVENUE, NET		<u>5,933</u>	<u>9,186</u>
OPERATING PROFIT		45,788	45,844
FINANCE COSTS		<u>(1,591)</u>	<u>(6,225)</u>
PROFIT BEFORE SHARE OF (LOSS) PROFIT OF ASSOCIATES AND TAXATION		44,197	39,619
SHARE OF (LOSS) PROFIT OF ASSOCIATES, NET		<u>(1,120)</u>	<u>438</u>
PROFIT BEFORE TAXATION	3	<u>43,077</u>	<u>40,057</u>
TAXATION			
Company and subsidiaries		(9,696)	(8,482)
Associates		<u>(635)</u>	<u>(604)</u>
	5	<u>(10,331)</u>	<u>(9,086)</u>

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	Note	2001 \$'000	2000 \$'000
PROFIT AFTER TAXATION		32,746	30,971
MINORITY INTERESTS		(592)	(646)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	6	32,154	30,325
RETAINED PROFITS, BEGINNING OF YEAR AS PREVIOUSLY REPORTED		87,925	74,595
PRIOR YEAR ADJUSTMENTS	31	–	(4,598)
RETAINED PROFITS, BEGINNING OF YEAR AS RESTATED		87,925	69,997
DIVIDENDS	7	(13,257)	(12,397)
REPURCHASE OF SHARES	18(b)	(614)	–
RETAINED PROFITS, END OF YEAR	21	106,208	87,925
EARNINGS PER SHARE	8	7.29 cents	9.11 cents
DILUTED EARNINGS PER SHARE	8	7.29 cents	9.11 cents

A separate statement of recognised gains and losses is not presented because there were no recognised gains or losses other than the net profit for the year.