

CONSOLIDATED INCOME STATEMENT

For the year ended March 31, 2003

		2003	2002
	NOTES	HK\$'000	HK\$'000
Turnover		470,503	350,706
Cost of sales		(291,565)	(203,619)
Gross profit		178,938	147,087
Other operating income		1,195	1,096
Interest income		1,845	2,019
Distribution costs		(9,358)	(8,199)
Administrative expenses		(76,386)	(60,442)
Surplus (deficit) arising on revaluation of land and buildings		72	(26)
Profit from operations	5	96,306	81,535
Interests on bank borrowings wholly repayable within five years		(105)	(115)
Profit before taxation		96,201	81,420
Taxation	7	(6,125)	(5,502)
Profit before minority interests		90,076	75,918
Minority interests		–	13
Net profit for the year		90,076	75,931
Dividends	8	32,273	21,320
Earnings per share	9		
Basic		39 cents	37 cents
Diluted		37 cents	36 cents