

CONSOLIDATED PROFIT AND LOSS ACCOUNT

(For the year ended 31st May, 2003)

	<i>Notes</i>	Year ended 31st May, 2003 HK\$'000	17-month period ended 31st May, 2002 HK\$'000
TURNOVER	3	718,382	855,738
COST OF SALES		(420,431)	(476,590)
GROSS PROFIT		297,951	379,148
OTHER REVENUES	4	33,362	34,342
DISTRIBUTION COSTS		(101,816)	(162,809)
ADMINISTRATIVE EXPENSES		(152,571)	(182,488)
OPERATING PROFIT	5	76,926	68,193
FINANCE COSTS	6	(15,745)	(22,972)
PROFIT BEFORE TAXATION		61,181	45,221
TAXATION	7	(3,241)	(3,444)
PROFIT AFTER TAXATION		57,940	41,777
MINORITY INTERESTS		(1)	509
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	8, 28	57,939	42,286
DIVIDENDS	9, 28	31,020	4,653
EARNINGS PER SHARE	10		
Basic		18.68 cents	13.63 cents
Diluted		N/A	N/A