

## CONSOLIDATED INCOME STATEMENT

Year ended 30 June 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>TURNOVER</b>	3	992,961	715,717
<b>COST OF SALES</b>		(621,408)	(443,807)
<b>GROSS PROFIT</b>		371,553	271,910
<b>OTHER REVENUE</b>	3	20,162	3,286
<b>OTHER EXPENSES</b>			
Selling and distribution costs		(110,856)	(71,150)
Administrative expenses		(42,714)	(28,438)
		(153,570)	(99,588)
<b>PROFIT FROM OPERATING ACTIVITIES</b>	5	238,145	175,608
<b>FINANCE COSTS</b>	7	(2,636)	(520)
<b>SHARE OF RESULT OF A JOINTLY-CONTROLLED ENTITY</b>		–	(131)
<b>PROFIT BEFORE TAXATION AND MINORITY INTERESTS</b>		235,509	174,957
<b>TAXATION</b>	8	(52,682)	(36,395)
<b>PROFIT BEFORE MINORITY INTERESTS</b>		182,827	138,562
<b>MINORITY INTERESTS</b>		(7,787)	(3,823)
<b>NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS</b>	9, 27	175,040	134,739
<b>FINAL DIVIDEND PROPOSED</b>	10	40,715	22,902
<b>EARNINGS PER SHARE</b>	11		
– Basic		HK34.4 cents	HK33.5 cents
– Diluted		HK33.4 cents	HK31.4 cents

The notes on pages 31 to 63 form an integral part of these financial statements.