

# CONSOLIDATED INCOME STATEMENT

*for the year ended 31 March 2004*

	Note	2004 <b>HK\$'000</b>	2003 HK\$'000 restated
<b>Turnover</b>	3 & 11	<b>1,103,819</b>	925,954
Cost of sales		<b>(825,018)</b>	(695,624)
		<b>278,801</b>	230,330
Other revenue	4	<b>4,661</b>	5,579
Other net income	4	<b>4,786</b>	3,390
Selling expenses		<b>(47,266)</b>	(37,132)
Administrative expenses		<b>(164,744)</b>	(157,985)
Impairment loss on fixed assets	12(d)	<b>(1,853)</b>	(1,000)
Surplus/(deficit) on revaluation of investment properties	12(c)	<b>517</b>	(895)
Profit from operations		<b>74,902</b>	42,287
Finance costs	5(a)	<b>(151)</b>	(168)
Share of profit of a jointly controlled entity		<b>835</b>	439
<b>Profit from ordinary activities before taxation</b>	5	<b>75,586</b>	42,558
Income tax	6(a)	<b>(11,817)</b>	(3,191)
<b>Profit from ordinary activities after taxation</b>		<b>63,769</b>	39,367
Minority interests		<b>(1,829)</b>	(4,211)
<b>Profit attributable to shareholders</b>	8 & 25	<b>61,940</b>	35,156
<b>Dividends attributable to the year:</b>	9		
Interim dividend declared during the year		<b>9,228</b>	6,199
Final dividend proposed after the balance sheet date		<b>18,418</b>	12,305
		<b>27,646</b>	18,504
<b>Earnings per share:</b>	10		
Basic		<b>HK10.07 cents</b>	HK5.66 cents

The notes on pages 24 to 62 form part of these financial statements.