

Consolidated Income Statement

For the year ended March 31, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000 (restated)
Turnover	4	1,745,660	1,540,013
Cost of sales		(1,282,684)	(1,139,983)
Gross profit		462,976	400,030
Other operating income	5	5,003	7,024
Selling and distribution expenses		(88,827)	(71,046)
Administrative expenses		(250,474)	(220,456)
Profit from operations	6	128,678	115,552
Finance costs	7	(835)	(1,063)
Loss on disposal of interests in associates		(466)	-
Share of results of associates		1,168	3,468
Profit before taxation		128,545	117,957
Income tax expenses	10	(23,668)	(14,627)
Profit after taxation		104,877	103,330
Minority interests		(9,409)	(10,296)
Net profit for the year		95,468	93,034
Dividends	11	73,948	70,428
Earnings per share – Basic	12	27.1 cents	26.4 cents