

CONSOLIDATED INCOME STATEMENT

for the year ended 31 March 2005

	Note	2005 HK\$'000	2004 HK\$'000
Turnover	2 & 10	1,442,998	1,103,819
Cost of sales		(1,080,829)	(825,018)
		362,169	278,801
Other revenue	3	5,849	4,661
Other net income	3	2,565	4,786
Selling expenses		(59,968)	(47,266)
Administrative expenses		(195,521)	(164,744)
Surplus on revaluation of investment properties	11(c)	1,172	517
Impairment loss on fixed assets	11(d)	–	(1,853)
Provision for diminution in value of investment securities	14	(520)	–
Profit from operations		115,746	74,902
Finance costs	4(a)	(275)	(151)
Share of profit of jointly controlled entity		279	835
Profit from ordinary activities before taxation	4	115,750	75,586
Income tax	5(a)	(16,578)	(11,817)
Profit from ordinary activities after taxation		99,172	63,769
Minority interests		(3,055)	(1,829)
Profit attributable to shareholders	7 & 24	96,117	61,940
Dividends attributable to the year:	8		
Interim dividend declared during the year		12,279	9,228
Final dividend proposed after the balance sheet date		27,627	18,418
		39,906	27,646
Earnings per share:	9		
Basic		HK15.66 cents	HK10.07 cents

The notes on pages 26 to 60 form part of these financial statements.