

CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
Turnover	4	368,864	415,286
Cost of sales		(313,142)	(356,626)
Gross profit		55,722	58,660
Other operating income	6	9,641	13,870
Administrative expenses		(23,740)	(27,677)
Other expenses	7	(5,715)	(4,579)
Profit from operations	8	35,908	40,274
Finance costs	10	(5,361)	(1,911)
Amortisation of goodwill of interests in associates		(359)	(1,646)
Release of negative goodwill of associates		350	274
Share of results of associates		3,165	(9,153)
Net gain on disposal of interests in subsidiaries	30	47,228	6,171
Net gain on disposal of discontinuing operation	30	—	5,489
Net loss on dilution/disposal of interest in associates		(3,587)	(3,439)
Profit before taxation		77,344	36,059
Taxation	11	(5,935)	(5,011)
Profit before minority interests		71,409	31,048
Minority interests		363	(405)
Net profit for the year		71,772	30,643
Dividends	12	16,959	—
Earnings per share			
Basic	13	18.71 cents	8.00 cents
Diluted	13	18.18 cents	7.96 cents