

## Consolidated Income Statement

For the year ended March 31, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
Turnover	4	1,962,598	1,745,660
Cost of sales		(1,502,632)	(1,282,684)
Gross profit		459,966	462,976
Other operating income	5	4,827	5,003
Selling and distribution expenses		(103,283)	(88,827)
Administrative expenses		(262,501)	(250,474)
Profit from operations	6	99,009	128,678
Finance costs	7	(1,365)	(835)
Loss on disposal of interests in associates		(310)	(466)
Share of results of associates		727	1,168
Profit before taxation		98,061	128,545
Income tax expenses	10	(18,344)	(23,668)
Profit after taxation		79,717	104,877
Minority interests		(9,019)	(9,409)
Net profit for the year		70,698	95,468
Dividends	11	184,872	73,948
Earnings per share – Basic	12	20.1 cents	27.1 cents