CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2005

	Note	**2005** **HK$'000**	2004 HK$'000
Turnover	3	**591,424**	600,911
Cost of sales		**(511,732)**	(509,607)
Gross profit		**79,692**	91,304
Interest income	3	**454**	343
Research and development costs		**(4,569)**	(1,023)
Distribution and selling expenses		**(16,663)**	(11,261)
General and administrative expenses		**(32,765)**	(30,703)
Operating profit	5	**26,149**	48,660
Finance costs	6	**(3,599)**	(2,378)
Share of loss of an associate		**(740)**	–
Profit before taxation		**21,810**	46,282
Taxation	7	**(2,593)**	(2,376)
Profit after taxation		**19,217**	43,906
Minority interests		**9**	(1,063)
Profit attributable to shareholders	10	**19,226**	42,843
Dividends	11	**7,636**	12,414
Earnings per share	12		
– Basic		**HK8.5 cents**	HK19.6 cents
– Diluted		**HK8.5 cents**	HK19.5 cents