

Financial Highlights

CONSOLIDATED PROFIT AND LOSS ACCOUNT

	2005 HK\$'000	2004 HK\$'000
Turnover	2,944,408	2,644,619
Operating profit	103,977	96,127
Finance costs	31,714	32,352
Profit before taxation	74,295	64,177
Profit attributable to shareholders	56,584	52,781

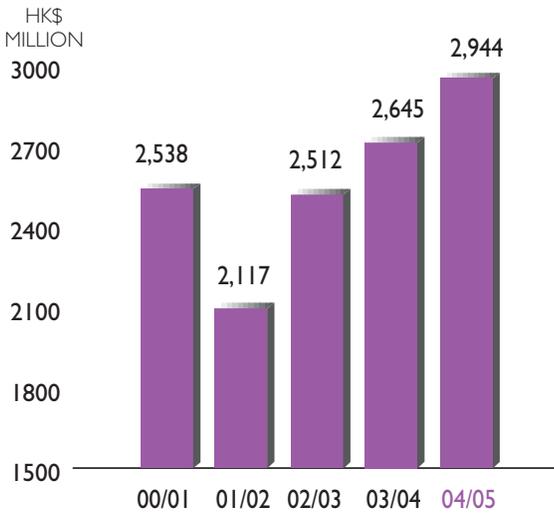
CONSOLIDATED BALANCE SHEET

	As at 31 March	
	2005 HK\$'000	2004 HK\$'000
Non-current assets		
Fixed assets	153,009	144,691
Investments in associated companies	65,621	66,018
Deferred tax assets	4,044	2,508
	<u>222,674</u>	<u>213,217</u>
Current assets		
Inventories	353,441	299,023
Accounts receivable, deposits and prepayments	1,071,344	991,250
Other investments	30,197	24,982
Bank balances and cash	297,313	282,215
	<u>1,752,295</u>	<u>1,597,470</u>
Current liabilities		
Accounts payable and accrued charges	480,840	390,488
Trust receipt loans	565,415	595,808
Taxation payable	3,612	4,564
Bank loans	266,370	148,809
	<u>1,316,237</u>	<u>1,139,669</u>
Net current assets	<u>436,058</u>	<u>457,801</u>
Total assets less current liabilities	<u>658,732</u>	<u>671,018</u>
Shareholders' funds	610,447	577,185
Minority interests	3,437	–
Non-current liabilities	44,848	93,833
	<u>658,732</u>	<u>671,018</u>

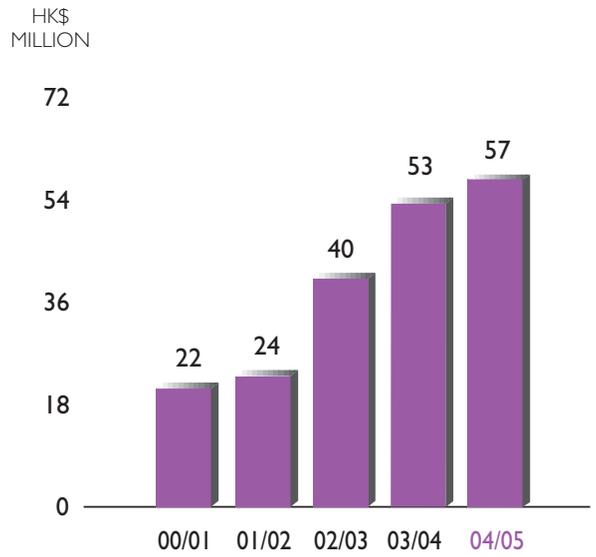
SHARE STATISTICS

Basic earnings per share	HK13.2 cents	HK12.3 cents
Dividends per share	HK5.0 cents	HK4.0 cents
Net asset value per share	HK142 cents	HK134 cents

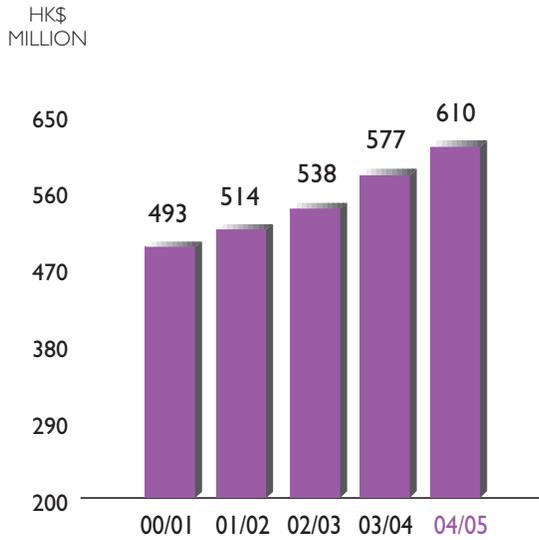
TURNOVER



PROFIT ATTRIBUTABLE TO SHAREHOLDERS



SHAREHOLDERS' FUNDS



RETURN ON EQUITY

