

**CONSOLIDATED INCOME STATEMENT**

Year ended 31st March, 2006

	Notes	<b>2006</b> <b>HK\$'000</b>	2005 HK\$'000
<b>TURNOVER</b>	7	<b>330,233</b>	255,650
<b>COST OF SALES</b>		<b>(200,614)</b>	(155,961)
<b>GROSS PROFIT</b>		<b>129,619</b>	99,689
<b>OTHER REVENUE</b>	7	<b>12,801</b>	9,069
<b>DISTRIBUTION COSTS</b>		<b>(104,992)</b>	(88,454)
<b>ADMINISTRATIVE EXPENSES</b>		<b>(10,811)</b>	(14,515)
<b>OTHER OPERATING EXPENSES, NET</b>	9	<b>(16,640)</b>	(10,026)
<b>FINANCE COSTS</b>	10	<b>(1,348)</b>	(1,349)
<b>OTHER (EXPENSES)/INCOME, NET</b>	11	<b>(1,094)</b>	10,781
<b>SHARE OF RESULTS OF AN ASSOCIATE</b>		<b>(100)</b>	(167)
<b>PROFIT BEFORE TAXATION</b>	12	<b>7,435</b>	5,028
<b>INCOME TAX</b>	14	<b>(2,249)</b>	(933)
<b>PROFIT FOR THE YEAR</b>		<b>5,186</b>	4,095
<b>ATTRIBUTABLE TO</b>			
<b>– EQUITY HOLDERS OF THE PARENT</b>		<b>5,414</b>	4,386
<b>– MINORITY INTERESTS</b>		<b>(228)</b>	(291)
		<b>5,186</b>	4,095
<b>DIVIDEND</b>	16	<b>–</b>	–
<b>EARNINGS PER SHARE</b>	17	<b>1.62 cents</b>	1.31 cents

The notes on pages 34 to 83 form an integral part of these financial statements.