

Consolidated profit and loss account for the year ended 31 March 2004

16

| | Group 2004 \$'000 | Group 2003 \$'000 |
|--|-------------------------|-------------------------|
| Turnover | 27,595 | 27,107 |
| Cost of sales | (9,449) | (10,445) |
| Gross profit | 18,146 | 16,662 |
| Sales & marketing expenses | (9,692) | (9,191) |
| Administrative expenses | (3,072) | (2,604) |
| Research & development expenditure | (782) | (891) |
| Total operating expenses | (13,546) | (12,686) |
| Profit on ordinary activities before interest | 4,600 | 3,976 |
| Interest receivable and similar income | 263 | 97 |
| Interest payable and similar charges | (35) | (133) |
| Profit on ordinary activities before taxation | 4,828 | 3,940 |
| Taxation | 1,829 | 1,220 |
| Profit for the year | 6,657 | 5,160 |
| Dividends | (966) | - |
| Retained profit for the year | 5,691 | 5,160 |
| Earnings per Ordinary Share | | |
| Earnings per Ordinary Share | 6.04c* | 4.82c* |
| Diluted earnings per Ordinary Share | 6.00c* | 4.82c* |

All results arise from continuing operations.

* Cents

Statement of group total recognised gains & losses for the year ended 31 March 2004

| | Group 2004 \$'000 | Group 2003 \$'000 |
|--|-------------------------|-------------------------|
| Profit for the financial year | 6,657 | 5,160 |
| Currency translation differences on foreign currency net investments | 499 | 435 |
| Total profit recognised since last annual report | 7,156 | 5,595 |

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents.