

Consolidated Income Statement

For the year ended 31 December 2004
(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
Turnover	2	773,425	673,812
Other revenue		6,518	4,061
Depreciation		(468)	(567)
Staff costs		(37,824)	(31,432)
Cost of inventories		(350,419)	(384,776)
Other operating expenses		(56,983)	(24,934)
Profit from operations		334,249	236,164
Finance costs	3(a)	(6,169)	(11,036)
Share of profits less losses of associated companies	3(c)	12,889	7,496
Profit on disposal of investments in securities		—	2,399
Profit before taxation	3	340,969	235,023
Income tax	5(a)	(38,141)	(33,480)
Profit after taxation		302,828	201,543
Minority interests		268	(43)
Profit attributable to shareholders	6	303,096	201,500
Dividends	7(a)		
Interim dividend		39,674	29,026
Final dividend		141,692	124,689
		181,366	153,715
Earnings per share	8	53.9 cents	41.7 cents
Dividend per share	7(a)	32 cents	28 cents

The notes on pages 25 to 61 form part of these accounts.