

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
TURNOVER	5	<b>15,148,652</b>	12,187,549
Cost of sales		<b>(12,671,516)</b>	(9,997,175)
Gross profit		<b>2,477,136</b>	2,190,374
Other revenue and gains		<b>86,675</b>	96,733
Selling and distribution costs		<b>(1,397,841)</b>	(1,294,356)
Administrative expenses		<b>(552,617)</b>	(504,325)
Other operating expenses		<b>(107,307)</b>	(135,214)
Gain on disposal of subsidiaries		<b>1,331</b>	4,062
PROFIT FROM OPERATING ACTIVITIES	6	<b>507,377</b>	357,274
Finance costs	7	<b>(32,929)</b>	(12,159)
Share of profits and losses of:			
Jointly-controlled entities		<b>337,675</b>	373,325
Associate		<b>—</b>	(53)
Amortisation/impairment of goodwill on acquisition of jointly-controlled entities	18	<b>(78,433)</b>	(29,642)
Loss on deemed disposal of interest in a jointly-controlled entity		<b>—</b>	(38,825)
Gain on disposal of discontinued operations of jointly-controlled entities and an associate		<b>—</b>	3,985
PROFIT BEFORE TAX		<b>733,690</b>	653,905
Tax	10	<b>(84,093)</b>	(61,213)
PROFIT BEFORE MINORITY INTERESTS		<b>649,597</b>	592,692
Minority interests		<b>(7,748)</b>	(19,041)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	<b>641,849</b>	573,651
DIVIDEND	12		
Proposed final		<b>272,000</b>	184,555
EARNINGS PER SHARE	13		
Basic		<b>24.21 cents</b>	22.46 cents
Diluted		<b>23.28 cents</b>	21.87 cents