

# Consolidated Profit and Loss Account

Year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
TURNOVER	5	<b>7,970,147</b>	7,011,698
Cost of sales		<b>(5,689,268)</b>	(4,936,713)
Gross profit		<b>2,280,879</b>	2,074,985
Interest income		<b>38,598</b>	73,908
Other revenue and gains, net	5	<b>308,367</b>	247,350
Selling and distribution costs		<b>(727,046)</b>	(643,061)
Administrative expenses		<b>(839,675)</b>	(732,940)
Other operating expenses, net		<b>(135,511)</b>	(122,236)
Revaluation surplus/(deficit) on investment and hotel properties, net		<b>200</b>	(2,070)
PROFIT FROM OPERATING ACTIVITIES	6	<b>925,812</b>	895,936
Finance costs	7	<b>(150,370)</b>	(219,898)
Share of profits and losses of:			
Jointly-controlled entities		<b>21,970</b>	15,557
Associates		<b>41,981</b>	50,674
Amortisation of goodwill arising on acquisition of jointly-controlled entities	18	<b>(4,699)</b>	(4,699)
PROFIT BEFORE TAX		<b>834,694</b>	737,570
Tax	10	<b>(203,774)</b>	(239,563)
PROFIT BEFORE MINORITY INTERESTS		<b>630,920</b>	498,007
Minority interests		<b>(177,652)</b>	(91,179)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	<b>453,268</b>	406,828
DIVIDENDS	12		
Interim		<b>62,250</b>	62,250
Proposed final		<b>112,050</b>	112,050
		<b>174,300</b>	174,300
EARNINGS PER SHARE – Basic	13	<b>HK\$0.73</b>	HK\$0.65