

# Consolidated Income Statement

For the year ended 30th June, 2004

	Notes	2003 HK\$'000 (restated)	2004 HK\$'000
Turnover	4	799,177	<b>653,337</b>
Cost of sales and services		(495,759)	<b>(341,939)</b>
Other operating income	6	303,418	<b>311,398</b>
Selling and distribution costs		(23,812)	<b>(21,742)</b>
Administrative expenses		(161,957)	<b>(177,139)</b>
Other operating expenses	7	(110,301)	<b>(115,995)</b>
Impairment loss written back/gain on disposal of infrastructure project	8	366,000	<b>580,415</b>
Losses on properties and investment	9	–	<b>(19,442)</b>
Profit from operations	10	494,674	<b>695,703</b>
Gain on deemed disposal of interests in subsidiaries	11	–	<b>483,847</b>
Loss on cancellation of share purchase option	11	–	<b>(70,000)</b>
Finance costs	12	(372,187)	<b>(233,637)</b>
Share of profits of			
Jointly controlled entities		687,974	<b>900,133</b>
Associates		21,980	<b>39,372</b>
Profit from ordinary activities before taxation		832,441	<b>1,815,418</b>
Income tax expense	13	(121,806)	<b>(50,811)</b>
Profit before minority interests		710,635	<b>1,764,607</b>
Minority interests		(99,119)	<b>(310,617)</b>
Net profit for the year		611,516	<b>1,453,990</b>
Dividends	14	218,996	<b>622,534</b>
Earnings per share	15	HK\$	HK\$
Basic		0.70	<b>1.65</b>
Diluted		N/A	<b>1.64</b>