

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 30th June 2004 (Expressed in millions of Hong Kong dollars)

	Notes	2004	(Restated) 2003
Turnover	2(i)(a)	21,764	22,945
Cost of sales and operating expenses		(12,976)	(14,399)
Gross profit		8,788	8,546
Other revenue		633	332
Selling and marketing expenses		(829)	(674)
Administrative expenses		(1,007)	(944)
Profit from operations before impairment of properties	2(i)(a)	7,585	7,260
Impairment of properties	3	-	(1,229)
Profit from operations	2(i)(a)	7,585	6,031
Finance costs		(213)	(327)
Finance income		41	102
Net finance costs	4	(172)	(225)
Profit on disposal of long-term investments less impairment	5	100	96
Share of profits less losses of associates		438	509
Share of profits less losses of jointly controlled entities		534	1,078
	2(i)(b)	972	1,587
Profit before taxation	2(i)(c) & 6	8,485	7,489
Taxation	9	(1,285)	(1,133)
Profit after taxation		7,200	6,356
Minority interests		(277)	14
Profit attributable to shareholders		6,923	6,370
Dividends	10		
Interim dividend paid		1,441	1,441
Final dividend proposed		2,521	2,401
		3,962	3,842
(Expressed in Hong Kong Dollars)			
Earnings per share	11		
Basic		\$2.88	\$2.65
Diluted		\$2.88	N/A