

## Consolidated Profit and Loss Account

for the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2(a)	993,902	1,041,318
Cost of sales		(582,513)	(654,557)
		<b>411,389</b>	386,761
Other revenue	2(a) & 3	17,934	18,584
Other net income	3	26,518	18,731
Selling and marketing expenses		(44,903)	(50,066)
Administrative expenses		(42,482)	(43,855)
Surplus/(deficit) on revaluation of investment properties	2(c) & 11(a)	75,186	(2,499)
Impairment loss in respect of property, plant and equipment	2(d) & 11	(1,342)	(19,032)
Other operating expenses		(41,185)	(32,500)
<b>Profit from operations</b>	2(b)	<b>401,115</b>	276,124
Share of results of associates		2,576	894
<b>Profit from ordinary activities before taxation</b>	4 & 7(b)	<b>403,691</b>	277,018
Taxation	7(a)	(10,625)	(12,363)
<b>Profit attributable to shareholders</b>	2(b) & 8	<b>393,066</b>	264,655
Dividends attributable to the year	9(a)	117,571	99,757
Basic earnings per share (HK\$)	10	1.10	0.74

The notes on pages 33 to 76 form part of these accounts.