

Consolidated Income Statement

For the year ended 31 December 2004

	NOTES	2004 HK\$'000	2003 HK\$'000 (restated)
Turnover	4	1,154,486	1,139,308
Property expenses		(259,321)	(239,626)
Gross profit		895,165	899,682
Reversal of impairment loss on investments in securities	16	63,000	—
Gain on disposal of investments in securities		14,619	48,159
Other operating income		26,934	25,424
Release of negative goodwill arising on acquisition of additional interest in a subsidiary		60	60
Administrative expenses		(95,139)	(89,992)
Profit from operations	5	904,639	883,333
Finance costs	8	(161,650)	(168,290)
Share of results of associates		57,977	18,233
Release of negative goodwill arising on acquisition of an associate		2,124	2,124
Profit before taxation		803,090	735,400
Taxation	9	(159,771)	(173,534)
Profit after taxation		643,319	561,866
Minority interests		(34,039)	(26,074)
Net profit for the year	32	609,280	535,792
Dividends	10	419,862	380,591
Earnings per share	11		
Basic		HK58.22 cents	HK51.59 cents
Diluted		HK58.20 cents	HK51.59 cents