

Consolidated Income Statement

For the year ended 31 December 2004
(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
Turnover	2 & 11	8,448,877	7,701,688
Cost of sales		(8,066,258)	(7,348,842)
Other revenue	3	382,619	352,846
Distribution costs		(63,408)	(60,291)
Administrative expenses		(75,393)	(70,402)
Profit from operations		261,721	238,951
Finance costs	4(a)	(20,170)	(18,193)
Profit from ordinary activities before taxation	4	241,551	220,758
Income tax	5(a)	(27,661)	(21,878)
Profit from ordinary activities after taxation		213,890	198,880
Minority interests		(59,807)	(60,289)
Profit attributable to shareholders	8 & 26	154,083	138,591
Dividends attributable to the year:	9		
Interim dividend declared during the year		15,552	15,552
Final dividend proposed after the balance sheet date		15,552	15,552
		31,104	31,104
Earnings per share – basic	10	14.86 cents	13.37 cents

The notes on pages 24 to 53 form part of these financial statements.