

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2	2,334,293	1,688,512
Cost of sales		<u>(1,369,181)</u>	<u>(974,608)</u>
Gross profit		965,112	713,904
Other revenues	2	13,191	21,442
Distribution costs		(464,618)	(318,704)
Administrative expenses		(122,041)	(106,663)
Other (expenses) / income		<u>(562)</u>	<u>24,774</u>
Operating profit	3	391,082	334,753
Finance costs	4	<u>(18,177)</u>	<u>(8,830)</u>
Profit before taxation		372,905	325,923
Taxation	5	<u>(55,670)</u>	<u>(37,972)</u>
Profit after taxation		317,235	287,951
Minority interests		<u>(19,305)</u>	<u>(32,963)</u>
Profit attributable to shareholders	6	<u>297,930</u>	<u>254,988</u>
Dividends	7	<u>237,769</u>	<u>228,771</u>
Earnings per share	8	<u>HK 28.0 cents</u>	<u>HK 24.9 cents</u>