

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For The Year Ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2	3,816,936	3,311,162
Cost Of Sales		(1,841,449)	(1,692,513)
Gross Profit		1,975,487	1,618,649
Other Revenues	2	58,220	37,922
Selling, Distribution And Transmission Costs		(450,258)	(442,818)
General And Administrative Expenses		(512,948)	(574,207)
Other Operating Income/(Expenses)		10,890	(106,382)
Gain On Deemed Disposal Of Subsidiaries		-	27,726
Gain On Disposal Of A Subsidiary		-	5,213
Operating Profit	3	1,081,391	566,103
Finance Costs	7	(7,006)	(17,202)
Share Of Losses Of			
Jointly Controlled Entities		(6,099)	(47,080)
Associated Companies		(166,402)	(16,734)
Profit Before Taxation		901,884	485,087
Taxation	8	(152,312)	(25,378)
Profit After Taxation		749,572	459,709
Minority Interests		(30,157)	(18,711)
Profit Attributable To Shareholders	9	719,415	440,998
Dividends	10	438,000	350,400
Earnings Per Share	11	HK\$1.64	HK\$1.01