

Consolidated Profit and Loss Account

For the year ended 31st December 2004

	Note	2004 HK\$ million	2003 HK\$ million
Turnover	2	11,407	11,250
Direct costs		(3,999)	(3,915)
		7,408	7,335
Other revenue and net income	3	938	1,283
Other operating costs		(760)	(578)
Finance costs		(569)	(646)
Operating profit	6	7,017	7,394
Share of results of associates		314	241
Profit before taxation		7,331	7,635
Income tax:	8		
Current		(1,048)	(1,092)
Deferred		(3)	(619)
		(1,051)	(1,711)
Profit after taxation		6,280	5,924
Scheme of Control transfers	9		
From/(To):			
Development Fund		–	139
Rate Reduction Reserve		–	(6)
		–	133
Profit attributable to shareholders			
Local activities		5,521	5,620
Overseas activities		759	437
Total		6,280	6,057
Dividends:	10		
Interim dividend paid		1,238	1,238
Proposed final dividend		2,540	2,412
		3,778	3,650
Earnings per share	11	\$2.94	\$2.84