

CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2004

	<i>Notes</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Turnover	4	2,051,306	2,000,425
Other operating income		60,854	43,379
Changes in inventories of finished goods and work in progress		(8,844)	6,305
Changes in trading securities		178,416	(66,470)
Raw materials, subcontracted goods and consumables used		(563,911)	(597,978)
Purchases of trading goods		(420,446)	(467,453)
Purchases of trading securities		(897,667)	(560,218)
Staff costs		(110,441)	(84,113)
Depreciation and amortisation expenses		(42,434)	(45,344)
Other operating expenses		(132,811)	(106,169)
Impairment loss on goodwill	18	(14,581)	–
Impairment losses on other non-current assets	6	(191,032)	(32,800)
(Loss) profit from operations	7	(91,591)	89,564
Finance costs	10	(22,060)	(25,609)
Gain on disposal of discontinued operations	11(c)	232,659	–
Share of results of associates		31,339	14,552
Loss on deemed and partial disposal of interest in an associate		(7,926)	–
Loss on disposal of an associate		–	(877)
Gain on partial disposal of interest in a subsidiary		–	1,594
Profit from ordinary activities before taxation		142,421	79,224
Taxation	13	(18,777)	(8,759)
Profit before minority interests		123,644	70,465
Minority interests		14,239	17,354
Net profit for the year		137,883	87,819
		2004 <i>Cents</i>	2003 <i>Cents</i>
Dividends	14		
Final dividend proposed per share		7.00	7.00
Interim dividend paid per share		3.00	3.00
Earnings per share	15		
Basic		31.05	19.80
Diluted		N/A	19.80