Consolidated Income Statement For the year ended 31 December 2004

Clearance Clea		Notes	2004 HK\$'000	2003 HK\$'000
Cost of sales (1,755,793) (1,336,630) Gross profit 650,595 478,726 Other operating income 6 33,566 25,511 Distribution costs (72,691) (52,512) Administrative expenses (148,231) (130,649) Other operating expenses 7 429,121 305,917 Profit from operations 7 429,121 305,917 Finance costs 9 (34,721) (10,630) Gain on disposal of subsidiaries 10 90,705 293,817 Loss on deemed disposal arising from dilution of interest in an associate (3,266) - Gain on disposal of associates (432) - Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate 26,482 5,981 Amortisation of goodwill of associates 26,482 5,981 Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests 465,889				(Restated)
Cost of sales (1,755,793) (1,336,630) Gross profit 650,595 478,726 Other operating income 6 33,566 25,511 Distribution costs (72,691) (52,512) Administrative expenses (148,231) (130,649) Other operating expenses 7 429,121 305,917 Profit from operations 7 429,121 305,917 Finance costs 9 (34,721) (10,630) Gain on disposal of subsidiaries 10 90,705 293,817 Loss on deemed disposal arising from dilution of interest in an associate (3,266) - Gain on disposal of associates (432) - Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate 26,482 5,981 Amortisation of goodwill of associates 26,482 5,981 Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests 465,889	Turnover	5	2 406 388	1 815 356
Gross profit Other operating income 6 33,566 25,511 Distribution costs (72,691) (52,512) Administrative expenses (148,231) (130,649) Other operating expenses (34,118) (15,159) Profit from operations 7 429,121 305,917 Finance costs 9 (34,721) (10,630) Gain on disposal of subsidiaries 9 (34,721) (10,630) Gain on disposal arising from dilution of interest in a subsidiary (3,266) - Loss on deemed disposal arising from dilution of interest in an associate (432) - Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 2,677 Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests 12 (151,412) (126,658) Net profit for the year 131,477 (29,935) Earnings per share 13 Earnings per share 28,511 Earnings per share 13		, and the second		
Other operating income 6 33,566 25,511 Distribution costs (72,691) (52,512) Administrative expenses (148,231) (130,649) Other operating expenses (34,118) (15,159) Profit from operations 7 429,121 305,917 Finance costs 9 (34,721) (10,630) Gain on disposal of subsidiaries 10 99,705 293,817 Loss on deemed disposal arising from dilution of interest in a subsidiary (3,266) - Loss on deemed disposal arising from dilution of interest in an associate (432) - Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 2,677 Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 11 (39,385) (48,654) Profit before minority interests (151,412) (126,658) Net profit for				
Distribution costs (72,691) (52,512) Administrative expenses (148,231) (130,649) Other operating expenses (34,118) (15,159) Profit from operations 7 429,121 305,917 Finance costs 9 (34,721) (10,630) Gain on disposal of subsidiaries 10 90,705 293,817 Loss on deemed disposal arising from dilution of interest in a subsidiary (3,266) - Loss on deemed disposal arising from dilution of interest in an associate (432) - Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 26,472 Share of results of associates (2,615) (2,724) Profit before taxation of goodwill of associates (2,615) (2,724) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Earnings per share 13	Gross profit		650,595	478,726
Administrative expenses (148,231) (130,649) (130,649) Other operating expenses (34,118) (15,159) (15,159) Profit from operations 7 429,121 (10,630) 305,917 Finance costs 9 (34,721) (10,630) (10,630) Gain on disposal of subsidiaries 10 90,705 (293,817) Loss on deemed disposal arising from dilution of interest in a subsidiary (3,266) (3,266) - Loss on deemed disposal arising from dilution of interest in an associate - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 2,677 Share of results of associates 26,482 (5,981) Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 (756,593) Minority interests (151,412) (126,658) Net profit for the year 314,477 (629,935) Dividends 12 (105,134) (114,736) HK cents HK cents Earnings per share 13	Other operating income	6	33,566	25,511
Other operating expenses (34,118) (15,159) Profit from operations 7 429,121 305,917 Finance costs 9 (34,721) (10,630) Gain on disposal of subsidiaries 10 90,705 293,817 Loss on deemed disposal arising from dilution of interest in a subsidiary (3,266) - Loss on deemed disposal arising from dilution of interest in an associate (432) - Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 26,482 5,981 Amortisation of goodwill of associates 26,482 5,981 Amortisation of goodwill of associates 26,482 5,981 Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests 465,889 756,593 Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 Earnin	Distribution costs		(72,691)	(52,512)
Profit from operations 7 429,121 305,917 Finance costs 9 (34,721) (10,630) Gain on disposal of subsidiaries 10 90,705 293,817 Loss on deemed disposal arising from dilution of interest in a subsidiary (3,266) - Loss on deemed disposal arising from dilution of interest in an associate (432) - Cain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 26,77 Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 505,274 805,247 Taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents HK cents	Administrative expenses		(148,231)	(130,649)
Finance costs 9 (34,721) (10,630) Gain on disposal of subsidiaries 10 90,705 293,817 Loss on deemed disposal arising from dilution of interest in a subsidiary (3,266) - Loss on deemed disposal arising from dilution of interest in an associate (432) - Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 2,677 Gain on partial disposal of an associate - 2,677 Share of results of associates (2,618) (2,724) Profit before taxation 11 (39,385) (48,654) Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents HK cents	Other operating expenses		(34,118)	(15,159)
Finance costs 9 (34,721) (10,630) Gain on disposal of subsidiaries 10 90,705 293,817 Loss on deemed disposal arising from dilution of interest in a subsidiary (3,266) - Loss on deemed disposal arising from dilution of interest in an associate (432) - Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 2,677 Gain on partial disposal of an associate - 2,677 Share of results of associates (2,618) (2,724) Profit before taxation 11 (39,385) (48,654) Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents HK cents		_	400 404	205.045
Gain on disposal of subsidiaries 10 90,705 293,817 Loss on deemed disposal arising from dilution of interest in a subsidiary (3,266) - Loss on deemed disposal arising from dilution of interest in an associate (432) - Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents				
Loss on deemed disposal arising from dilution of interest in a subsidiary (3,266) - Loss on deemed disposal arising from dilution of interest in an associate (432) - Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 2,677 Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 Basic 13.61 28.15				
of interest in a subsidiary (3,266) - Loss on deemed disposal arising from dilution of interest in an associate (432) - Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 2,677 Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13.61 28,15	•	10	90,705	293,81/
Loss on deemed disposal arising from dilution of interest in an associate (432) — Gain on disposal of associates — 133,209 Release of deferred gain on disposal of a subsidiary — 77,000 Gain on partial disposal of an associate — 2,677 Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 505,274 805,247 Taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13.61 28.15			(2.266)	
of interest in an associate (432) - Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 2,677 Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 505,274 805,247 Taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13.61 28,15	•		(3,266)	_
Gain on disposal of associates - 133,209 Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 2,677 Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13.61 28.15			(422)	
Release of deferred gain on disposal of a subsidiary - 77,000 Gain on partial disposal of an associate - 2,677 Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 505,274 805,247 Taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13.61 28.15			(432)	122 200
Gain on partial disposal of an associate - 2,677 Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13 28.15			_	
Share of results of associates 26,482 5,981 Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 505,274 805,247 Taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13.61 28.15			_	
Amortisation of goodwill of associates (2,615) (2,724) Profit before taxation 505,274 805,247 Taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13.61 28.15			26 482	
Profit before taxation 505,274 805,247 Taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 28.15 Basic 13.61 28.15				
Taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share Basic 13 13.61 28.15	Amortisation of goodwin of associates		(2,013)	(2,721)
Taxation 11 (39,385) (48,654) Profit before minority interests 465,889 756,593 Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share Basic 13 13.61 28.15	Profit before taxation		505,274	805,247
Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13.61 28.15	Taxation	11		
Minority interests (151,412) (126,658) Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13.61 28.15				
Net profit for the year 314,477 629,935 Dividends 12 105,134 114,736 HK cents HK cents Earnings per share 13 13.61 28.15	Profit before minority interests		465,889	756,593
Dividends 12 105,134 114,736 HK cents HK cents Earnings per share Basic 13 13.61 28.15	Minority interests		(151,412)	(126,658)
Dividends 12 105,134 114,736 HK cents HK cents Earnings per share Basic 13 13.61 28.15				
Earnings per share Basic 13 13.61 28.15	Net profit for the year		314,477	629,935
Earnings per share Basic 13 13.61 28.15				
Earnings per share Basic 13 13.61 28.15	Dividends	12	105,134	114,736
Earnings per share Basic 13 13.61 28.15				
Basic			HK cents	HK cents
Basic				
	Earnings per share	13		
Diluted 12.87 27.54	Basic		13.61	28.15
Diluted 27.54				
	Diluted		12.87	27.54