

Consolidated Income Statement

For the year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2	169,731	141,792
Other revenues	2	3,259	4,102
Total revenues		172,990	145,894
Staff costs	3	42,891	40,890
Commission expenses		61,397	61,408
Operating leases for land and buildings		9,192	11,530
Other operating expenses	4	39,092	28,505
Total operating expenses		152,572	142,333
Operating profit		20,418	3,561
Finance costs	5	(1,542)	(742)
		18,876	2,819
Share of profits of associated companies		12,046	1,629
Profits before taxation		30,922	4,448
Taxation	6	(8,132)	(1,570)
Profits after taxation		22,790	2,878
Minority interests		371	–
Profits attributable to shareholders		23,161	2,878
Dividends	8	9,778	9,778
Basic earnings per share	9	HK5.92 cents	HK0.74 cents
Diluted earnings per share	9	HK5.91 cents	HK0.74 cents