

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover			
– Continuing operations		1,258,477	1,283,370
– Discontinuing operations	4	30,008	79,702
	3	1,288,485	1,363,072
Cost of sales		(1,095,538)	(1,130,287)
Gross profit		192,947	232,785
Other revenues	3	5,539	4,973
		198,486	237,758
Selling expenses		(41,779)	(37,977)
Administrative expenses		(66,429)	(76,383)
Reversal of consolidated losses upon deconsolidation of subsidiaries	4 & 33(c)	97,350	–
Other operating income/(expenses)	5	64,611	(4,957)
Profit from operations	6		
– Continuing operations		175,393	112,358
– Discontinuing operations	4	76,846	6,083
		252,239	118,441
Finance costs	7	(16,403)	(38,195)
Share of profits less losses of associated companies		10,272	11,321
Profit before taxation			
– Continuing operations		171,541	89,729
– Discontinuing operations	4	74,567	1,838
		246,108	91,567
Taxation (charge)/credit	8	(11,688)	6,470
Profit after taxation		234,420	98,037
Minority interests		(16,694)	(8,835)
Profit attributable to shareholders			
– Continuing operations		143,159	87,364
– Discontinuing operations	4	74,567	1,838
		217,726	89,202
Dividends	10	–	–
Basic earnings per share	11	HK\$0.37	HK\$0.68
Basic earnings per share from continuing operations	11	HK\$0.24	HK\$0.66
Profit for the year is retained as follows:			
– By the Company and its subsidiaries		208,591	79,959
– By associated companies		9,135	9,243
		217,726	89,202