

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
TURNOVER	5	<b>3,583,751</b>	3,310,309
Cost of sales		<b>(2,032,440)</b>	(1,858,585)
GROSS PROFIT		<b>1,551,311</b>	1,451,724
Other revenue and gains		<b>115,999</b>	80,633
Selling and distribution costs		<b>(763,654)</b>	(659,024)
Administrative expenses		<b>(475,077)</b>	(440,901)
Other operating expenses		<b>(77,905)</b>	(95,615)
PROFIT FROM OPERATING ACTIVITIES	6	<b>350,674</b>	336,817
Finance costs	9	<b>(7,944)</b>	(18,273)
Share of profits and losses of:			
Jointly-controlled entities		<b>2,757</b>	3,085
Associates		<b>36,840</b>	42,581
PROFIT BEFORE TAX		<b>382,327</b>	364,210
Tax	10	<b>(107,965)</b>	(106,690)
PROFIT BEFORE MINORITY INTERESTS		<b>274,362</b>	257,520
Minority interests		<b>(54,287)</b>	(92,495)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	<b>220,075</b>	165,025
DIVIDENDS	12		
Interim		<b>27,016</b>	27,016
Proposed final		<b>105,061</b>	75,044
		<b>132,077</b>	102,060
EARNINGS PER SHARE	13		
Basic – HK cents		<b>21.99</b>	16.49
Diluted – HK cents		<b>21.68</b>	16.39