

Consolidated Profit and Loss Account

For The Year Ended December 31, 2004

	Note	2004 HK\$ Million	2003 HK\$ Million
Turnover	2	11,953	11,253
Other net income	4	15	33
		11,968	11,286
Direct costs and operating expenses		(4,204)	(3,910)
Selling and marketing expenses		(577)	(519)
Administrative and corporate expenses		(534)	(515)
Operating profit before depreciation, amortisation, interest and tax		6,653	6,342
Depreciation and amortisation		(1,401)	(1,292)
Operating profit	2 & 3	5,252	5,050
Borrowing costs	5	(239)	(480)
Net other charges	6	(190)	(107)
Share of profits less losses of associates	7	748	292
Share of losses of a jointly controlled entity		(2)	—
Profit before taxation		5,569	4,755
Taxation	8(d)	(953)	(952)
Profit after taxation		4,616	3,803
Minority interests		(849)	(760)
Profit attributable to shareholders	9	3,767	3,043
Dividends attributable to the year	10		
Interim dividend declared during the year		802	802
Final dividend proposed after the balance sheet date		881	685
		1,683	1,487
Earnings per share	11		
Basic		HK\$1.54	HK\$1.24
Diluted		HK\$1.54	HK\$1.24

The notes on pages 76 to 117 form part of these accounts.