

## CONSOLIDATED INCOME STATEMENT

*For the year ended December 31, 2004*

	<i>NOTES</i>	<b>2004</b> <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Turnover	4	<b>2,450,649</b>	2,478,426
Cost of sales		<b>(1,819,804)</b>	(1,553,466)
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Gross profit		<b>630,845</b>	924,960
Other operating income		<b>14,677</b>	9,522
Distribution costs		<b>(131,453)</b>	(94,529)
Administrative expenses		<b>(230,004)</b>	(200,193)
Other operating expenses		<b>(10,948)</b>	(21,471)
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Profit from operations	5	<b>273,117</b>	618,289
Finance costs	6	<b>(27,959)</b>	(25,361)
Share of profit of a jointly controlled entity		<b>4,008</b>	7,610
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Profit before taxation		<b>249,166</b>	600,538
Income tax expenses	8	<b>(3,774)</b>	(94,978)
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Profit before minority interests		<b>245,392</b>	505,560
Minority interests		<b>(381)</b>	(1,391)
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Net profit for the year		<b><u>245,011</u></b>	<b><u>504,169</u></b>
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Dividends	9	<b>–</b>	215,338
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Earnings per share	10		
Basic		<b><u>HK15.93 cents</u></b>	<b><u>HK33.27 cents</u></b>
Diluted		<b><u>N/A</u></b>	<b><u>HK32.83 cents</u></b>