

CONSOLIDATED INCOME STATEMENT

for the year ended 31 December 2004

(Expressed in Hong Kong dollars)

	Note	2004 '000	2003 '000
Turnover	3	4,569,022	3,308,859
Cost of sales	4	(4,315,404)	(3,126,660)
Gross profit		253,618	182,199
Other revenue	5	5,851	3,625
Other net loss	6	(154)	(43)
Selling and distribution costs		(60,035)	(25,753)
Administrative expenses		(40,932)	(22,510)
Profit from operations		158,348	137,518
Finance costs	7(a)	(36,918)	(22,155)
Profit from ordinary activities before taxation	7	121,430	115,363
Income tax	8(a)	(18,118)	(11,647)
Profit attributable to shareholders	11	103,312	103,716
Dividends attributable to the year:	12		
Interim dividend declared during the year		-	46,960
Final dividend proposed after the balance sheet date		24,000	-
		24,000	46,960
Earnings per share	13	16.9 cents	18.5 cents

The notes on pages 36 to 84 form part of these financial statements.