

Consolidated Profit and Loss Account

FOR THE YEAR ENDED 31 DECEMBER 2004

		<u>Group</u>	
	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2	1,314,705	1,534,779
Cost of sales		<u>(1,216,431)</u>	<u>(1,392,332)</u>
Gross profit		98,274	142,447
Other revenues	2	32,452	27,703
Selling and distribution costs		(27,693)	(24,773)
General and administrative expenses		(140,966)	(135,227)
Net other operating income/(expenses)		<u>24,078</u>	<u>(24,056)</u>
Operating loss	3	(13,855)	(13,906)
Finance costs	4	(3,870)	(2,443)
Share of profits less losses of:			
A jointly controlled entity		2,270,266	1,843,205
Associated companies		6,479	3,088
Non-consolidated subsidiaries		<u>102</u>	<u>1,776</u>
Profit before taxation		2,259,122	1,831,720
Taxation	5	<u>(199,712)</u>	<u>(152,903)</u>
Profit after taxation		2,059,410	1,678,817
Minority interests		<u>3,037</u>	<u>7,892</u>
Profit attributable to shareholders	6	<u>2,062,447</u>	<u>1,686,709</u>
Dividends	7	<u>589,771</u>	<u>634,729</u>
Earnings per share	8	<u>28.8 cents</u>	<u>24.1 cents</u>