

## Consolidated Income Statement

For the year ended December 31, 2004

	Notes	2004 HK\$	2003 HK\$
Turnover		<b>1,743,872,784</b>	1,350,380,079
Cost of sales		<b>(1,205,301,079)</b>	(840,405,312)
Gross profit		<b>538,571,705</b>	509,974,767
Other operating income		<b>32,335,415</b>	31,296,456
Distribution costs		<b>(81,144,958)</b>	(54,404,259)
Administrative expenses		<b>(198,078,327)</b>	(169,436,464)
Other operating expenses		<b>(46,956,530)</b>	(44,115,212)
Profit from operations	5	<b>244,727,305</b>	273,315,288
Finance costs	7	<b>(10,955,139)</b>	(4,874,750)
Interest income		<b>977,571</b>	1,325,762
Share of results of associates		<b>2,266,469</b>	2,667,207
Share of results of a jointly controlled entity		<b>35,471,076</b>	50,435,002
Profit before tax		<b>272,487,282</b>	322,868,509
Income tax expense	8	<b>(37,239,088)</b>	(47,901,247)
Profit before minority interests		<b>235,248,194</b>	274,967,262
Minority interests		<b>(136,051)</b>	1,942,872
Net profit for the year		<b>235,112,143</b>	276,910,134
Earnings per share	10	<b>41.9 HK cents</b>	49.2 HK cents