

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2004

	<i>Notes</i>	2004 HK\$'000	2003 <i>HK\$'000</i>
TURNOVER	5	701,466	334,252
Cost of sales		(550,639)	(223,476)
Gross profit		150,827	110,776
Other revenue and gains	5	42,014	22,440
Administrative expenses		(52,651)	(30,332)
Other operating (expenses)/income, net		(6,058)	1,804
PROFIT FROM OPERATING ACTIVITIES	6	134,132	104,688
Finance costs	7	(13,070)	(24,340)
Share of profits and losses of associates	19	—	(621)
Negative goodwill on acquisition of interest in an associate recognised as income	19	—	633
PROFIT BEFORE TAX		121,062	80,360
Tax	10	(7,537)	1,521
PROFIT BEFORE MINORITY INTERESTS		113,525	81,881
Minority interests		(32,274)	(27,151)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	81,251	54,730
DIVIDENDS	12		
Interim		6,270	6,001
Proposed final		13,586	12,002
		19,856	18,003
BASIC EARNINGS PER SHARE	13	2.01 cents	1.37 cents