

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>TURNOVER</b>	5	<b>1,073,103</b>	852,722
Cost of sales/services		<u>(951,207)</u>	<u>(756,384)</u>
Gross profit		<b>121,896</b>	96,338
Other revenue and gains	5	<b>4,779</b>	3,866
Selling and distribution costs		<b>(22,463)</b>	(19,056)
Administrative expenses		<b>(73,398)</b>	(76,722)
Other operating (expenses)/income, net		<b>(6,484)</b>	6,372
Surplus arising from revaluation of land and buildings	13	<b>5,826</b>	–
Provision for impairment of goodwill	14	<b>(1,634)</b>	(18,722)
Provision for impairment of interest in an associate		<u><b>(1,400)</b></u>	<u>(5,800)</u>
<b>PROFIT/(LOSS) FROM OPERATING ACTIVITIES</b>	6	<b>27,122</b>	(13,724)
Finance costs	9	<u><b>(6,621)</b></u>	<u>(6,753)</u>
<b>OPERATING PROFIT/(LOSS)</b>		<b>20,501</b>	(20,477)
Share of losses of associates		<u><b>(3,542)</b></u>	<u>(3,991)</u>
<b>PROFIT/(LOSS) BEFORE TAX</b>		<b>16,959</b>	(24,468)
Tax	10	<u><b>(4,019)</b></u>	<u>(2,932)</u>
<b>PROFIT/(LOSS) BEFORE MINORITY INTERESTS</b>		<b>12,940</b>	(27,400)
Minority interests		<u><b>(220)</b></u>	<u>(418)</u>
<b>NET PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS</b>	11	<u><b>12,720</b></u>	<u>(27,818)</u>
<b>EARNINGS/(LOSS) PER SHARE – Basic</b>	12	<u><b>0.33 cent</b></u>	<u>(0.84 cent)</u>