

CONSOLIDATED PROFIT AND LOSS ACCOUNT

(Year ended 31 December 2004)

	<i>Notes</i>	2004	2003
		<i>HK\$'000</i>	<i>HK\$'000</i>
TURNOVER	5	924,528	684,574
Cost of sales		<u>(481,550)</u>	<u>(373,398)</u>
Gross profit		442,978	311,176
Other revenue and gains	5	22,365	21,547
Selling and distribution expenses		(206,710)	(146,765)
Administrative expenses		<u>(70,001)</u>	<u>(44,335)</u>
PROFIT BEFORE TAX	6	188,632	141,623
Tax	9	<u>(18,183)</u>	<u>(26,102)</u>
PROFIT BEFORE MINORITY INTERESTS		170,449	115,521
Minority interests		<u>(4,287)</u>	<u>(10,460)</u>
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	10	<u>166,162</u>	<u>105,061</u>
DIVIDENDS	11	<u>(48,833)</u>	<u>(33,420)</u>
EARNINGS PER SHARE	12		
– Basic		<u>12.1 cents</u>	<u>8.4 cents</u>
– Diluted		<u>12.0 cents</u>	<u>8.3 cents</u>