

consolidated profit and loss account

Year ended 31 December 2004

HK\$ million	Notes	2004	2003
TURNOVER	5	3,847	1,926
Cost of sales		(3,511)	(1,710)
Gross profit		336	216
Other revenue and gains		57	12
Selling and distribution costs		(46)	(26)
Administrative expenses		(129)	(63)
Other operating expenses		(24)	(28)
PROFIT FROM OPERATING ACTIVITIES	6	194	111
Finance costs	7	(53)	(29)
PROFIT BEFORE TAX		141	82
Tax	10	(16)	(9)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	125	73
DIVIDEND	12	—	—
EARNINGS PER SHARE	13		
Basic		0.87 cents	0.60 cents
Diluted		0.25 cents	0.22 cents