

Consolidated Profit and Loss Account

Year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
TURNOVER	4		
Continuing operations		5,109,127	4,825,784
Discontinued operations	6	—	338,159
Cost of sales		5,109,127	5,163,943
		(2,727,331)	(2,634,796)
Gross profit		2,381,796	2,529,147
Other revenue and gains		55,962	95,634
Selling and distribution costs		(59,655)	(80,818)
Administrative expenses		(314,770)	(346,838)
Other operating expenses, net		(53,254)	(21,315)
Loss on discontinuation of various operations	6	—	(3,738)
PROFIT FROM OPERATING ACTIVITIES	7	2,010,079	2,172,072
Finance costs	9	(786,034)	(616,582)
Share of profits of jointly-controlled entities		1,224,045	1,555,490
Share of profits less losses of associates		36,986	63,359
		53,246	53,713
PROFIT BEFORE TAX		1,314,277	1,650,584
Continuing operations		1,314,277	1,650,584
Discontinued operations	6	—	21,978
Tax	10	1,314,277	1,672,562
Continuing operations		57,387	(221,793)
Discontinued operations	6	—	(1,794)
		57,387	(223,587)
PROFIT BEFORE MINORITY INTERESTS		1,371,664	1,448,975
Minority interests		(221,965)	(342,254)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11, 43	1,149,699	1,106,721
DIVIDENDS	12		
Interim		136,997	—
Proposed final		194,990	—
		331,987	—
EARNINGS PER SHARE	13		
— Basic		20.53 cents	20.14 cents
— Diluted		19.35 cents	19.41 cents