

# Consolidated Income Statement

For the year ended 31 December 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
TURNOVER	4	<b>1,964,018</b>	1,917,911
Cost of sales		<b>(1,408,417)</b>	(1,381,902)
Gross profit		<b>555,601</b>	536,009
Other operating income		<b>27,195</b>	24,726
Selling and distribution expenses		<b>(234,329)</b>	(238,308)
Administrative expenses		<b>(271,177)</b>	(262,279)
Impairment loss recognised in respect of property, plant and equipment		<b>(2,860)</b>	–
PROFIT FROM OPERATIONS	6	<b>74,430</b>	60,148
Finance costs	7	<b>(24,360)</b>	(26,370)
Share of results of jointly-controlled entities		<b>1,441</b>	1,486
PROFIT BEFORE TAXATION		<b>51,511</b>	35,264
Taxation	10	<b>(5,663)</b>	(1,998)
PROFIT BEFORE MINORITY INTERESTS		<b>45,848</b>	33,266
Minority interests		<b>26,552</b>	–
NET PROFIT FOR THE YEAR		<b>72,400</b>	33,266
EARNINGS PER SHARE	12		
Basic		<b>22.0 cents</b>	10.2 cents
Diluted		<b>21.6 cents</b>	10.1 cents