

	NOTES	2004 HK\$'000	2003 HK\$'000
Turnover	4	684,959	519,411
Cost of sales		(456,996)	(343,433)
Gross profit		227,963	175,978
Other operating income	5	9,830	6,973
Distribution costs		(38,540)	(26,788)
Administrative expenses		(84,105)	(58,332)
Other operating expenses		(3,191)	(6,787)
Profit from operations	6	111,957	91,044
Finance costs	7	(53)	(43)
Gain on disposal of subsidiaries		–	508
Profit before taxation		111,904	91,509
Taxation	9	(9,104)	(9,544)
Profit before minority interests		102,800	81,965
Minority interests		(352)	374
Net profit for the year		102,448	82,339
Dividends	10	68,244	113,062
Earnings per share	11		
– Basic		27.1 cents	21.9 cents
– Diluted		26.8 cents	21.6 cents