

Consolidated Income Statement

For the year ended 31 December 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
Turnover	4	317,569	242,738
Cost of sales		(270,378)	(210,211)
Gross profit		47,191	32,527
Other operating income	6	8,493	7,107
Selling and distribution expenses		(13,263)	(12,700)
Administrative expenses		(24,869)	(16,567)
Profit from operations	7	17,552	10,367
Finance costs	10	(1,416)	(549)
Share of result of an associate		5,301	5,320
Profit before taxation		21,437	15,138
Taxation	11	(3,611)	(3,308)
Profit before minority interest		17,826	11,830
Minority interest		356	265
Net profit for the year		18,182	12,095
Dividends	12	9,613	5,373
Earnings per share			
– basic (HK cents)	13	4.7	3.6