

CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover		192,184	165,712
Cost of sales		(42,099)	(53,053)
Gross profit		150,085	112,659
Other operating income		1,785	8,158
Administrative expenses		(15,204)	(17,144)
Profit from operations	6	136,666	103,673
Interest on bank borrowings wholly repayable within five years		(9,060)	(9,731)
Gain on disposal of subsidiaries	28	6,432	—
Profit before taxation		134,038	93,942
Taxation	10	(9,699)	—
Profit before minority interests		124,339	93,942
Minority interests		(9,570)	(7,627)
Profit for the year		114,769	86,315
Dividend	11	76,200	—
Earnings per share	12		
— basic		20.81 cents	16.29 cents
— diluted		19.09 cents	N/A