

## Consolidated Income Statement

For the year ended 31 December 2004

	<i>Notes</i>	<b>2004</b> <i>HK\$</i>	2003 <i>HK\$</i>
<b>Turnover</b>	4	<b>89,382,693</b>	83,772,970
Other revenue	5	<b>744,899</b>	1,079,390
Other net income		<b>538,305</b>	2,178,103
Changes in inventories of finished goods		<b>1,782,480</b>	(1,411,112)
Raw materials and consumables used		<b>(15,977,163)</b>	(11,577,358)
Staff costs		<b>(21,417,556)</b>	(19,284,729)
Depreciation expenses		<b>(2,540,303)</b>	(2,502,711)
Gain on disposal of investment properties		<b>1,212,691</b>	–
Revaluation surplus in respect of investment properties		<b>10,407,797</b>	–
Reversal of revaluation deficit in respect of properties other than investment properties		<b>15,545,216</b>	2,551,289
Net exchange (loss) gain		<b>(1,422,498)</b>	2,981,376
Net unrealised holding gain on investments in securities		<b>1,628,800</b>	4,725,731
Other operating expenses		<b>(26,254,329)</b>	(23,304,578)
<b>Profit from operations</b>		<b>53,631,032</b>	39,208,371
Finance costs	6	<b>(3,114,893)</b>	(2,573,692)
<b>Profit before taxation</b>	6	<b>50,516,139</b>	36,634,679
Taxation	9	<b>(6,846,556)</b>	(3,407,822)
<b>Net profit for the year</b>	10	<b>43,669,583</b>	33,226,857
<b>Dividends</b>	11	<b>37,700,000</b>	19,500,000
<b>Earnings per share</b>	12	<b>33.6 cents</b>	25.6 cents