

Consolidated Profit and Loss Account

For the year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2	400,212	428,873
Business tax		(21,687)	(23,306)
		<u>378,525</u>	<u>405,567</u>
Other revenue	2	2,153	4,924
Amortisation/depreciation of interests in toll highways and bridges		(101,392)	(98,163)
Toll highways and bridges maintenance expenses		(75,072)	(74,573)
General and administrative expenses		(42,296)	(38,802)
Other operating expenses		(9,621)	(9,327)
Operating profit	3	152,297	189,626
Finance costs	4	(15,547)	(24,268)
Share of profits less losses of associated companies		214,983	182,180
Share of profit/(loss) of a jointly controlled entity		13,772	(20,419)
Profit before taxation		<u>365,505</u>	<u>327,119</u>
Taxation	5	(63,297)	(61,133)
Profit after taxation		<u>302,208</u>	<u>265,986</u>
Minority interests		(25,765)	(42,164)
Profit attributable to shareholders	6	<u>276,443</u>	<u>223,822</u>
Dividends	7	<u>108,675</u>	<u>94,350</u>
Earnings per share			
- Basic	8	<u>HK 24.8 cents</u>	<u>HK 20.7 cents</u>
- Fully diluted	8	<u>HK 24.8 cents</u>	<u>HK 20.4 cents</u>