

Consolidated Profit and Loss Account

For the year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2	587,845	281,351
Cost of sales		<u>(386,118)</u>	<u>(176,922)</u>
Gross profit		201,727	104,429
Other revenue	2	2,427	3,528
Distribution costs		(7,748)	(96)
General and administrative expenses		(167,260)	(97,785)
Other operating expenses	3	(28,174)	(21,532)
Other operating income	3	<u>15,798</u>	<u>35,358</u>
Operating profit	3	16,770	23,902
Finance costs	4	(4,709)	(1,882)
Share of profits less losses of			
– Associated companies	15	57,097	42,525
– Jointly controlled entities	16	<u>25,515</u>	<u>42,965</u>
Profit before taxation		94,673	107,510
Taxation	6(a)	<u>(14,211)</u>	<u>(16,208)</u>
Profit after taxation		80,462	91,302
Minority interests		<u>(110)</u>	<u>2,518</u>
Profit attributable to shareholders	7	<u>80,352</u>	<u>93,820</u>
Dividend	8	<u>11,737</u>	<u>14,084</u>
Earnings per share			
– basic	9	<u>6.85 cents</u>	<u>8.00 cents</u>
– fully diluted	9	<u>6.72 cents</u>	<u>7.88 cents</u>