

Consolidated Income Statement

For the year ended 31 December 2004

	NOTES	2004 HK\$'000	2003 HK\$'000 (restated)
Turnover	4	847,491	493,533
Cost of sales		(670,343)	(429,109)
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Gross profit		177,148	64,424
Net gain on investments	6	59,019	121,362
Other operating income	7	20,402	14,416
Distribution costs		(11,702)	(6,621)
Administrative expenses		(40,389)	(28,138)
Other operating expenses		(547)	(3,934)
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Profit from operations	8	203,931	161,509
Finance costs	9	(530)	(545)
Gain on expiry of warrants	24(e)	–	90,369
Gain on disposal of subsidiaries	11	–	41,109
Share of result of a jointly controlled entity		–	(28)
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Profit before taxation		203,401	292,414
Tax charge	12	(127)	(336)
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Profit for the year		203,274	292,078
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Dividends	13		
– Interim dividend paid		3,017	3,715
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– Final dividend proposed		12,070	14,859
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Earnings per share	14		
– Basic and diluted		HK\$0.58	HK\$0.79
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