

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	3	363,765	321,275
Cost of sales		(274,362)	(240,512)
Gross profit		89,403	80,763
Other revenue and operating income	5	7,347	4,880
Selling and distribution costs		(15,835)	(15,023)
Administrative expenses		(50,611)	(55,858)
Profit from operations	6	30,304	14,762
Finance costs	7	(10,521)	(11,397)
Share of profit of an associate		–	751
Loss on disposal of an associate	8	–	–
Gain on disposal of a subsidiary	32	619	3,200
Profit before taxation		20,402	7,316
Taxation	11	(285)	(455)
Profit before minority interests		20,117	6,861
Minority interests		–	5,200
Profit attributable to shareholders	12	20,117	12,061
Earnings per share			
Basic	13	4.39 cents	3.31cents