

Consolidated Profit and Loss Account

Year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
TURNOVER	5	25,599,840	15,148,652
Cost of sales		(21,225,303)	(12,671,516)
Gross profit		4,374,537	2,477,136
Other revenue and gains		162,203	86,675
Selling and distribution costs		(2,825,919)	(1,397,841)
Administrative expenses		(866,404)	(552,617)
Research and development costs		(264,403)	(56,895)
Other operating expenses		(68,146)	(50,412)
Gain/(loss) on disposal of subsidiaries		(2,075)	1,331
Impairment of a long term investment		(13,011)	—
PROFIT FROM OPERATING ACTIVITIES	6	496,782	507,377
Finance costs	7	(65,715)	(32,929)
Share of profits and losses of jointly-controlled entities	10	94,516	337,675
Amortisation of goodwill on acquisition of jointly-controlled entities	19	(57,321)	(78,433)
Impairment of short term investments (previously a jointly-controlled entity)	27	(29,026)	—
PROFIT BEFORE TAX		439,236	733,690
Tax	11	(143,563)	(84,093)
PROFIT BEFORE MINORITY INTERESTS		295,673	649,597
Minority interests		21,041	(7,748)
NET PROFIT FROM ORDINARY ACTIVITIES			
ATTRIBUTABLE TO SHAREHOLDERS	12	316,714	641,849
DIVIDENDS	13		
Interim		110,316	—
Distribution in specie		1,351,585	—
Proposed final		110,346	272,000
EARNINGS PER SHARE	14		
Basic		11.57 cents	24.21 cents
Diluted		9.08 cents	23.28 cents