

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2004
(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
Turnover	2	828,349	1,525,807
Cost of sales		(701,093)	(1,373,795)
Gross profit		127,256	152,012
Other revenue	3	13,649	11,702
Other net income/(expenses)	4	219	(214)
Distribution costs		(13,302)	(32,819)
Administrative expenses		(43,444)	(51,856)
Other operating expenses		(5,867)	(5,876)
Profit from operations		78,511	72,949
Net loss on disposal of discontinued operations	5	(11,793)	—
Non-operating income	6	76,306	66,521
Non-operating expenses	7	—	(30,862)
Finance costs	8(a)	(697)	(7,664)
Share of profits less losses of associates		27,252	19,376
Profit from ordinary activities before taxation	8	169,579	120,320
Income tax	9	(31,251)	(12,933)
Profit from ordinary activities after taxation		138,328	107,387
Minority interests		(6,080)	(4,625)
Profit attributable to shareholders	12	132,248	102,762
Earnings per share	13		
Basic		1.47 cents	1.14 cents
Diluted		N/A	1.12 cents

The notes on pages 34 to 91 form part of these financial statements.