

Consolidated Profit and Loss Account

Year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
TURNOVER	5	393,945	400,708
Cost of sales		(271,723)	(272,580)
Gross profit		122,222	128,128
Other revenue, net		8,510	10,891
Selling and distribution costs		(11,495)	(18,776)
Administrative expenses		(57,580)	(48,231)
Other operating expenses, net		(22,277)	(12,781)
PROFIT FROM OPERATING ACTIVITIES	6	39,380	59,231
Finance costs	7	(9,790)	(10,142)
PROFIT BEFORE TAX		29,590	49,089
Tax	10	(1,706)	(5,281)
PROFIT BEFORE MINORITY INTERESTS		27,884	43,808
Minority interests		208	(484)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	28,092	43,324
DIVIDENDS	12	19,039	43,215
EARNINGS PER SHARE – Basic	13	9.3 cents	14.3 cents