

Consolidated Income Statement

Year ended 31 December 2005

	Note	2005 HK\$'000	2004 HK\$'000
Turnover	4	1,985,235	1,974,661
Cancellation fee income	5	156,000	–
Gain on disposal of partial interests in a subsidiary	32(c)	102,855	–
Gain on disposal of motor vessels		–	127,201
Other operating income		93,792	105,324
Shipping related expenses		(948,959)	(877,600)
Losses on forward freight agreements	6	–	(490,947)
Cost of trading goods sold		(276,860)	(254,377)
Depreciation and amortization		(94,072)	(85,191)
Staff costs	7	(66,128)	(43,190)
Other operating expenses		(82,203)	(42,959)
Profit from operations	8	869,660	412,922
Interest income		13,983	4,165
Interest expenses	9	(40,213)	(22,972)
Profit before taxation		843,430	394,115
Taxation	12	(2,474)	(2,608)
Net profit for the year		840,956	391,507
Attributable to:			
Shareholders of the Company		526,862	227,514
Minority interests		314,094	163,993
		840,956	391,507
Dividends	14	101,356	63,713
Earnings per share for net profit attributable to shareholders of the Company			
– Basic (2004: restated)	15	HK\$0.992	HK\$0.432
– Diluted (2004: restated)	15	HK\$0.982	HK\$0.432