

CONSOLIDATED INCOME STATEMENT

Year ended 31 December 2005

	<i>Notes</i>	2005 HK\$'000	2004 HK\$'000
REVENUE	5	10,463,650	3,493,565
Cost of sales		(9,836,628)	(3,006,479)
Gross profit		627,022	487,086
Other revenue		48,583	7,382
Gain on disposal of vessels, net	14	130,605	63,430
Administrative expenses		(184,991)	(115,382)
Finance costs	7	(312,864)	(39,608)
Share of losses of associates		(1,851)	–
PROFIT BEFORE TAX	6	306,504	402,908
Tax	10	(3,474)	(2,450)
PROFIT FOR THE YEAR AND ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	11, 33(a)	303,030	400,458
DIVIDEND – proposed final	12	29,077	48,462
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	13		
Basic		HK6.25 cents	HK8.92 cents
Diluted		HK6.16 cents	HK8.85 cents