

consolidated income statement

year ended 31 December 2004

	Notes	<u>2004</u> HK\$ million	<u>2003</u> HK\$ million
TURNOVER	5	6,422	7,723
Cost of sales		<u>(5,634)</u>	<u>(6,826)</u>
Gross profit		788	897
Other operating income		201	199
Distribution costs		(98)	(116)
Administrative expenses		(264)	(297)
Other operating expenses		<u>(163)</u>	<u>(234)</u>
PROFIT FROM OPERATING ACTIVITIES		464	449
Gain on disposal of subsidiaries		89	30
Finance costs		<u>(32)</u>	<u>(34)</u>
PROFIT BEFORE TAX	6	521	445
Tax	8	<u>(11)</u>	<u>2</u>
PROFIT BEFORE MINORITY INTERESTS		510	447
Minority interests		<u>41</u>	<u>3</u>
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS		<u>551</u>	<u>450</u>
DISTRIBUTION TO SHAREHOLDERS	9	<u>741</u>	<u>90</u>
		HK\$	HK\$
EARNINGS PER SHARE	10		
Basic		<u>1.20</u>	<u>1.05</u>
Diluted		<u>N/A</u>	<u>N/A</u>