

Consolidated Profit and Loss Account

Year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
TURNOVER	5	13,694,462	11,110,532
Cost of sales	6	(12,512,284)	(10,075,070)
Gross profit		1,182,178	1,035,462
Other revenue	5	174,829	149,628
Distribution costs		(542,848)	(512,890)
Administrative expenses		(216,979)	(165,650)
Other operating income/(expenses), net	6	(34,229)	52,596
PROFIT FROM OPERATING ACTIVITIES	6	562,951	559,146
Finance costs	7	(53,797)	(46,754)
Share of profits less losses of associates		105,296	61,208
PROFIT BEFORE TAX		614,450	573,600
Tax	10	(93,963)	(74,221)
PROFIT BEFORE MINORITY INTERESTS		520,487	499,379
Minority interests		(110,578)	(97,680)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	409,909	401,699
DIVIDENDS	12	165,990	142,027
EARNINGS PER SHARE	13		
Basic		25.1 cents	25.6 cents
Diluted		23.6 cents	23.7 cents