

Consolidated Income Statement

for the six months ended 30 June 2004 - unaudited

	<i>Note</i>	<i>2004</i> <i>HK\$'000</i>	<i>2003</i> <i>HK\$'000</i>
Revenue	2	2,592,054	2,033,312
Cost of sales		(2,159,497)	(1,680,278)
Gross profit		432,557	353,034
Other operating income		21,699	22,980
Distribution costs		(118,620)	(99,840)
Administrative expenses		(116,920)	(116,492)
Other operating expenses		(17,951)	(4,476)
Profit from operations		200,765	155,206
Financing costs		(3,588)	(2,055)
Share of results of associates		15,351	16,751
Profit before taxation and minority interests	3	212,528	169,902
Income tax expense	4	(42,227)	(34,878)
Profit before minority interests		170,301	135,024
Minority interests		806	568
Profit attributable to shareholders		171,107	135,592
Dividends paid during the period	5	70,466	70,466
Earnings per share (cents)	6	8.5	6.7

The notes on pages 8 to 12 form part of these financial statements.