

CONSOLIDATED INCOME STATEMENT

for the year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	3	974,147	734,586
Cost of sales		(748,024)	(573,076)
Gross profit		226,123	161,510
Other operating income		8,439	4,235
Selling and distribution costs		(90,761)	(46,886)
Administrative expenses		(90,869)	(72,217)
Amortisation of goodwill arising from the acquisition of subsidiaries		(4,647)	–
Surplus on revaluation of investment properties		7,525	960
Gain (loss) on disposal of property, plant and equipment		1,308	(268)
Loss on disposal of investment properties		–	(951)
Impairment loss recognised in respect of plant and machinery	5	–	(13,370)
Profit from operations	6	57,118	33,013
Finance costs	8	(4,111)	(3,459)
Share of results of associates		5,240	4,849
Amortisation of goodwill arising from the acquisition of an associate		(403)	(403)
Profit before tax		57,844	34,000
Income tax expenses	9	(7,079)	(11,220)
Profit after tax		50,765	22,780
Minority interests		(283)	(283)
Net profit attributable to shareholders		50,482	22,497
Dividends	10		
Interim		8,055	8,055
Proposed final		12,082	12,082
		20,137	20,137
Earnings per share	11		
Basic		HK12.54 cents	HK5.59 cents
Diluted		N/A	N/A