

# Consolidated Profit and Loss Account

For the six months ended 31 December 2004 (Expressed in millions of Hong Kong dollars)

		(Unaudited) Six months ended 31 December	
	Note	2004	2003
<b>Turnover</b>	2(a)	11,278	8,703
Cost of sales and operating expenses		(6,534)	(5,076)
Gross profit		4,744	3,627
Other revenue		322	379
Selling and marketing expenses		(449)	(328)
Administrative expenses		(521)	(516)
<b>Profit from operations</b>	2(a)	4,096	3,162
Finance costs		(81)	(106)
Finance income		35	24
Net finance costs	3	(46)	(82)
Profit on disposal of long-term investments	4	1,886	39
Share of profits less losses of associates		185	153
Share of profits less losses of jointly controlled entities		211	203
	2(b)	396	356
<b>Profit before taxation</b>	5	6,332	3,475
Taxation	6	(642)	(491)
<b>Profit after taxation</b>		5,690	2,984
Minority interests		(141)	(144)
<b>Profit attributable to shareholders</b>		5,549	2,840
<b>Proposed interim dividend</b>		1,680	1,441
(Expressed in Hong Kong dollars)			
<b>Earnings per share</b>	7		
Basic		\$2.31	\$1.18
Diluted		\$2.31	N/A
<b>Dividend per share</b>		\$0.70	\$0.60