

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2004

(Expressed in Hong Kong dollars)

	NOTES	2004 HK\$'000	2003 HK\$'000
Turnover	4	856,431	559,797
Cost of sales		(674,331)	(415,478)
		<u>182,100</u>	<u>144,319</u>
Other income	5	14,125	6,951
Administrative and selling expenses		(36,563)	(23,216)
Other operating expenses	6	(14,285)	(11,516)
		<u>145,377</u>	<u>116,538</u>
Profit from operations	7	145,377	116,538
Finance costs	9	(24,548)	(18,384)
Loss on disposal of a subsidiary		—	(38)
		<u>120,829</u>	<u>98,116</u>
Profit before taxation		120,829	98,116
Taxation	11	—	(8,899)
		<u>120,829</u>	<u>89,217</u>
Profit before minority interests		120,829	89,217
Minority interests		(40,600)	(31,751)
		<u>80,229</u>	<u>57,466</u>
Net profit for the year		80,229	57,466
		<u>80,183</u>	<u>—</u>
Dividends	13	80,183	—
		<u>HK cents</u>	<u>HK cents</u>
Earnings per share			
Basic	12	3.98	11.09
		<u>3.96</u>	<u>N/A</u>
Diluted	12	3.96	N/A