

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