

# Consolidated Profit and Loss Account

Year ended 31 December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
TURNOVER	5	1,050,383	821,700
Cost of sales		(186,312)	(168,696)
Gross profit		864,071	653,004
Other revenue and gains	5	10,347	9,318
Selling and distribution costs		(411,393)	(338,446)
Administrative expenses		(158,124)	(116,215)
Other operating expenses		(39,073)	(40,191)
PROFIT FROM OPERATING ACTIVITIES	6	265,828	167,470
Finance costs	7	(1,348)	(1,380)
Share of profit of:			
A jointly-controlled entity		54,985	7,411
Amortisation of goodwill arising on acquisition of a jointly-controlled entity		(4,462)	(267)
PROFIT BEFORE TAX		315,003	173,234
Tax	10	(29,940)	(23,299)
PROFIT BEFORE MINORITY INTERESTS		285,063	149,935
Minority interests		(116,726)	(68,320)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11, 32	168,337	81,615
DIVIDENDS			
Interim	12	54,102	16,600
Proposed final	12	55,084	33,200
		109,186	49,800
EARNINGS PER SHARE	13		
Basic		HK12.63 cents	HK6.15 cents
Diluted		HK11.62 cents	HK5.58 cents

(41)