

Consolidated Profit and Loss Account

Year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
TURNOVER	5	16,792,623	13,694,462
Cost of sales	6	(15,447,009)	(12,509,541)
Gross profit		1,345,614	1,184,921
Other revenue	5	143,053	174,829
Distribution costs		(691,825)	(542,848)
Administrative expenses		(247,175)	(216,979)
Other operating expenses, net	6	(39,992)	(34,229)
PROFIT FROM OPERATING ACTIVITIES	6	509,675	565,694
Finance costs	7	(84,265)	(53,797)
Share of profits less losses of associates		28,801	105,296
PROFIT BEFORE TAX		454,211	617,193
Tax	10	(97,272)	(93,963)
PROFIT BEFORE MINORITY INTERESTS		356,939	523,230
Minority interests		(56,237)	(110,578)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	300,702	412,652
DIVIDENDS	12	114,746	165,990
EARNINGS PER SHARE	13		
Basic		17.1 HK cents	25.3 HK cents
Diluted		17.1 HK cents	23.8 HK cents