

# CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2004

	Note	2004 HK\$	2003 HK\$
Turnover	2	203,507,948	212,854,586
Cost of sales		<u>(55,897,662)</u>	<u>(67,448,709)</u>
Gross profit		147,610,286	145,405,877
Administrative expenses		(36,253,986)	(40,326,328)
Other operating expenses (net)		<u>(35,891,590)</u>	<u>(24,289,629)</u>
Operating profit	4	75,464,710	80,789,920
Finance costs	6	<u>(15,415,596)</u>	<u>(19,396,660)</u>
Profit before taxation		60,049,114	61,393,260
Taxation	8	<u>(5,401,910)</u>	<u>(12,823,529)</u>
Profit after taxation		54,647,204	48,569,731
Minority interests		<u>(1,798,136)</u>	<u>(6,089,412)</u>
Profit attributable to shareholders	9, 24	<u>52,849,068</u>	<u>42,480,319</u>
Dividends	10	<u>31,643,665</u>	<u>27,328,627</u>
Dividends per share	10		
Interim - paid		HK5.0 cents	HK4.5 cents
Final - proposed		HK6.0 cents	HK5.0 cents
Total		<u>HK11.0 cents</u>	<u>HK9.5 cents</u>
Earnings per share	11	<u>HK18.4 cents</u>	<u>HK14.8 cents</u>