

Consolidated Income Statement

For the year ended 31 December 2004

		2004	2003
	Notes	HK\$'000	HK\$'000
Turnover	4	870,936	737,541
Cost of sales		(759,863)	(621,813)
Gross profit		111,073	115,728
Other operating income		4,720	11,376
Selling and distribution costs		(11,404)	(11,120)
Administrative expenses		(78,174)	(72,559)
Allowance for bad and doubtful debts		(10,427)	—
Gain on disposal of leasehold land and buildings		8,793	—
Surplus arising on revaluation of investment properties		3,548	20
Profit from operations	5	28,129	43,445
Finance costs	6	(5,372)	(3,485)
Profit before taxation		22,757	39,960
Taxation	8	(2,899)	(2,932)
Net profit for the year		19,858	37,028
Dividends	9	6,764	6,764
Earnings per share	10		
Basic		2.9 cents	5.5 cents
Diluted		N/A	5.5 cents