

Consolidated Profit and Loss Account

For the year ended 31 December 2004

Integrated Distribution Services Group Limited

| | <i>Note</i> | 2004 US\$'000 | 2003 US\$'000 |
|--------------------------------------|-------------|------------------|------------------|
| Total invoiced amounts | 3 | 659,734 | 650,512 |
| Revenue | 3 | 584,876 | 591,814 |
| Cost of sales | | (419,466) | (448,625) |
| Gross profit | | 165,410 | 143,189 |
| Other revenues | 3 | 261 | 837 |
| Marketing and logistics expenses | | (121,277) | (104,905) |
| Administrative expenses | | (30,964) | (31,352) |
| Other (expenses)/income, net | 4 | (227) | 5,328 |
| Operating profit | 4 | 13,203 | 13,097 |
| Finance costs, net | 5 | (687) | (1,335) |
| Operating profit after finance costs | | 12,516 | 11,762 |
| Share of profits less losses: | | | |
| A jointly controlled entity | | 25 | 34 |
| Associated companies | | — | 256 |
| Profit before taxation | | 12,541 | 12,052 |
| Taxation | 6 | (1,072) | (2,908) |
| Profit after taxation | | 11,469 | 9,144 |
| Minority interests | | (923) | (776) |
| Profit attributable to shareholders | 7, 22 | 10,546 | 8,368 |
| Dividends | 8, 22 | 21,958 | 11,022 |
| Basic earnings per share | 9 | US 4.31 cents | US 3.49 cents |

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