

Consolidated Income Statement

For the year ended 31st December, 2004

	Notes	2004 HK\$'000	2003 <i>HK\$'000</i>
Turnover	4	369,789	283,800
Cost of sales		(288,072)	(200,722)
Gross profit		81,717	83,078
Other operating income		8,123	9,213
Distribution costs		(10,986)	(8,258)
Administrative expenses		(34,065)	(34,379)
Profit from operations	5	44,789	49,654
Interest on bank borrowings wholly repayable within five years		(4)	(4)
Loss on dissolution of a subsidiary		-	(5)
Share of profits of associates		13,774	7,529
Profit before taxation		58,559	57,174
Income tax expense	7	(7,738)	(6,594)
Profit for the year		50,821	50,580
Dividends	8		
– Interim		8,750	7,500
– Final		16,250	15,000
		25,000	22,500
Earnings per share, basic	9	HK20.3 cents	HK20.2 cents