

## Consolidated Profit and Loss Account

Year ended 31 December 2004

HK\$'000	Notes	2004	2003
TURNOVER	4	8,546,747	9,192,300
Cost of sales and services		(7,633,242)	(8,268,518)
Gross profit		913,505	923,782
Other revenue and gains	4	174,896	89,022
Selling and distribution costs		(111,946)	(103,055)
Administrative expenses		(477,269)	(343,356)
Other operating expenses		(182,386)	(169,720)
PROFIT FROM OPERATING ACTIVITIES	5	316,800	396,673
Finance costs	6	(87,516)	(78,164)
Share of profits and losses of:			
A jointly-controlled entity		20,675	759
Associates		56,258	18,904
PROFIT BEFORE TAX		306,217	338,172
Tax	9	(73,597)	(76,206)
PROFIT BEFORE MINORITY INTERESTS		232,620	261,966
Minority interests		7,386	(27,554)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	10	240,006	234,412
DIVIDEND	11	31,816	28,535
EARNINGS PER SHARE	12		
– Basic		24.0 cents	24.6 cents
– Diluted		23.4 cents	23.6 cents