

Consolidated Income Statement

FOR THE YEAR ENDED 31ST DECEMBER, 2004

		2004	2003
	NOTES	HK\$'000	HK\$'000
Turnover	5	2,554,547	2,162,479
Cost of sales		(2,321,589)	(1,942,575)
Gross profit		232,958	219,904
Other operating income	6	40,600	65,838
Interest income		3,386	2,772
Selling and distribution costs		(83,839)	(69,945)
Administrative expenses		(150,258)	(121,807)
Amortisation of goodwill		(4,473)	(4,502)
Release of negative goodwill		1,005	720
(Loss) gain on disposal of property, plant and equipment		(739)	110
Revaluation decrease on investment properties		(5,930)	(540)
Revaluation decrease on property, plant and equipment		(14,949)	–
Impairment loss on goodwill		(10,610)	–
Impairment loss on property, plant and equipment		(2,638)	–
Profit from operations	7	4,513	92,550
Finance costs	8	(27,079)	(27,850)
Loss on disposal of subsidiaries/discontinued operations	9	(313)	(23,088)
Share of results of jointly controlled entities		190	(148)
(Loss) profit before taxation		(22,689)	41,464
Income taxes	12	806	(8,009)
(Loss) profit after taxation		(21,883)	33,455
Minority interests		(30,388)	(20,808)
Net (loss) profit for the year		(52,271)	12,647
Dividend proposed of nil (2003: 1.5 HK cents) per share	13	–	8,510
(Loss) earnings per share	14		
Basic		(9.21 cents)	2.22 cents