

For the year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2	563,165	525,212
Cost of sales		(347,678)	(317,095)
Gross profit		215,487	208,117
Other revenues	2	2,393	2,161
Other operating income		9,177	6,982
Distribution costs		(94,738)	(78,945)
Administrative expenses		(136,310)	(116,516)
Other operating expenses		(7,332)	(6,218)
Operating (loss)/profit	3	(11,323)	15,581
Finance costs	4	(1,203)	(2,475)
Share of profits of			
– Associated company		2,677	890
– Joint ventures		26,750	14,875
Profit before taxation		16,901	28,871
Taxation	6	(17,829)	(11,524)
(Loss)/profit after taxation		(928)	17,347
Minority interests		(2,924)	(1,054)
(Loss)/profit attributable to shareholders	7	(3,852)	16,293
(Loss)/profit attributable to shareholders retained by:			
Company and subsidiaries		(27,896)	2,574
Associated company		1,596	473
Joint ventures		22,448	13,246
		(3,852)	16,293
Dividend			
– Final, proposed	8	–	6,334
		–	6,334
(Loss)/earnings per share	9	(1.8) cents	7.7 cents