

Consolidated Profit and Loss Account

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For the year ended 31st December 2004
(Amounts expressed in Hong Kong dollars unless otherwise stated)

	Note	2004	2003
Turnover, net	4	1,251,995,705	825,061,982
Cost of sales		(818,116,710)	(590,217,340)
Gross profit		433,878,995	234,844,642
Other revenues	5	21,526,881	19,965,026
Distribution costs		(36,490,128)	(23,194,342)
Administrative expenses		(51,158,605)	(54,403,353)
Other operating expenses		(1,702,038)	(1,823,416)
Operating profit		366,055,105	175,388,557
Finance costs	6	(901,335)	(2,798,639)
Gain from dissolution of a subsidiary		–	960,929
Share of results of associated companies		76,240,160	(12,774,928)
Profit before taxation	7	441,393,930	160,775,919
Taxation	8	(146,719,466)	(52,021,133)
Profit after taxation		294,674,464	108,754,786
Minority interests	29(b)	(71,574,484)	(16,975,304)
Profit attributable to shareholders	9	223,099,980	91,779,482
Dividends	10	(22,489,680)	(26,957,137)
Earnings per share			
– Basic	11	16.47 cents	6.78 cents
– Diluted	11	14.67 cents	6.72 cents