

Consolidated Profit and Loss Account

For the year ended 31 December 2004

	Note	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Turnover	2	403,668	339,524
Cost of sales		(81,680)	(143,878)
		321,988	195,646
Other revenue	3(a)	10,629	10,173
Other net income	3(b)	16,244	19,501
Direct operating expenses		(24,863)	(32,855)
Marketing and selling expenses		(14,446)	(7,320)
Depreciation		(94,411)	(77,843)
Administrative and other operating expenses		(98,044)	(66,368)
Profit from operations		117,097	40,934
Finance costs	4(a)	(8,139)	(8,467)
Share of profits less losses of associates		16,533	11,741
Profit from ordinary activities before taxation	4	125,491	44,208
Income tax	5(a)	(5,380)	(12,056)
Profit after taxation		120,111	32,152
Minority interests		(30,276)	708
Profit attributable to shareholders	8 & 25	89,835	32,860
Dividends attributable to the year:	9		
Interim dividend paid – HK\$0.015 (2003: HK\$0.01) per share		5,103	3,402
Proposed final dividend – HK\$0.03 (2003: HK\$0.01) per share		10,206	3,402
		15,309	6,804
Basic earnings per share	10	26.4 cents	9.7 cents

The notes on pages 25 to 69 form part of these financial statements.