

Consolidated Profit and Loss Account

For the year ended 31 December 2004



	Note	2004 HK\$'000	2003 HK\$'000
Turnover	3	624,894	633,586
Cost of sales		(393,684)	(385,224)
Gross profit		231,210	248,362
Other revenues	3	15,700	6,395
Selling and distribution expenses		(44,164)	(72,567)
Administrative expenses		(57,062)	(48,432)
Other operating expenses	4	(22,872)	(9,224)
Operating profit	5	122,812	124,534
Finance costs	6	(7,663)	(2,304)
Gain on disposal of investment securities		35,942	–
Profit before taxation		151,091	122,230
Taxation	7	(38,883)	(31,434)
Profit after taxation		112,208	90,796
Minority interests		(7,112)	1,442
Profit attributable to shareholders	8	105,096	92,238
Dividends	9	18,567	33,386
Basic earnings per share	10	HK\$0.1201	HK\$0.1236
Diluted earnings per share	10	HK\$0.1167	HK\$0.1214

The notes on pages 40 to 97 form an integral part of these financial statements.