

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st December, 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>Turnover</b>	5	<b>2,793,276</b>	1,811,952
Cost of sales		<b>(2,299,519)</b>	(1,201,480)
<b>Gross profit</b>		<b>493,757</b>	610,472
Other revenue		–	4,171
Administrative expenses		<b>(231,146)</b>	(200,770)
Other operating expenses		<b>(173,297)</b>	(133,092)
Write-back of provision/(Provisions) for bad and doubtful debts relating to:			
Banking operation		<b>666</b>	(3,753)
Non-banking operations		<b>(6,514)</b>	(1,916)
Write-back of provisions/(Provisions) for impairment losses:			
Associates		<b>(16,367)</b>	(2,703)
Investment securities		<b>49,207</b>	(32,596)
Net unrealised gain/(loss) on transfer of investment securities and held-to-maturity securities to other investments in securities	6	<b>(7,856)</b>	20,483
Loss on disposal of interests in subsidiaries		<b>(7,497)</b>	–
Negative goodwill recognised as income		<b>553</b>	40,580
Provision against properties held for sale		–	(11,280)
Write-back of provision for loss on guaranteed return arrangement for fund management		–	10,868
<b>Profit from operating activities</b>	7	<b>101,506</b>	300,464
Finance costs	11	<b>(29,260)</b>	(38,268)
Share of results of associates		<b>60,679</b>	52,458
<b>Profit before tax</b>		<b>132,925</b>	314,654
Tax	12	<b>(66,312)</b>	(43,624)
<b>Profit before minority interests</b>		<b>66,613</b>	271,030
Minority interests		<b>(20,753)</b>	(67,848)
<b>Net profit from ordinary activities attributable to shareholders</b>	13, 14 & 33	<b>45,860</b>	203,182
		<b>HK cents</b>	<b>HK cents</b>
<b>Earnings per share</b>	15		
Basic		<b>0.5</b>	2.2
Diluted		<b>N/A</b>	N/A
		<b>HK\$'000</b>	<b>HK\$'000</b>
<b>Dividend</b>			
Final, proposed/paid after the balance sheet date	16	<b>18,402</b>	18,402