

Consolidated Income Statement

For the year ended 31st December, 2005

	Notes	2005 HK\$	(As restated) 2004 HK\$
Turnover	6	1,650,728,643	1,665,686,691
Cost of sales		(1,334,057,895)	(1,328,939,190)
Gross profit		316,670,748	336,747,501
Other income and gains, net	6	60,205,838	23,469,894
Distribution costs		(100,084,652)	(100,086,383)
Administrative expenses		(201,104,091)	(197,460,058)
Other operating expenses		(3,752,123)	(2,470,792)
Impairment losses for bad and doubtful debts		(20,306,525)	(12,502,318)
Profit from operations		51,629,195	47,697,844
Finance costs	7	(27,705,346)	(19,967,833)
Investment income (deficit)	8	1,156,065	(606,339)
Gain on partial disposal of interests in subsidiaries		–	3,561,010
Loss on disposal of an associate		(163,278)	–
Share of results of associates		55,383,405	34,796,957
Profit before taxation	9	80,300,041	65,481,639
Taxation	11	7,197,785	8,933,910
Profit for the year		73,102,256	56,547,729
Attributable to:			
Equity holders of the Company	12	54,221,555	41,460,022
Minority interests		18,880,701	15,087,707
		73,102,256	56,547,729
Basic earnings per share for profit attributable to the equity holders of the Company during the year	13	7.67 cents	5.87 cents
Proposed dividend	14	10,612,840	7,062,289

The notes on pages 46 to 109 are an integral part of these consolidated financial statements.