

CONSOLIDATED INCOME STATEMENT

for the year ended 30 June 2004
(Expressed in United States dollars)

	Note	2004 US\$'000	2003 US\$'000 (restated)	2004 HK\$'000	2003 HK\$'000 (restated)
Turnover	3	1,533,705	417,100	11,962,900	3,252,546
Cost of sales		(1,307,105)	(296,945)	(10,195,419)	(2,315,578)
Other attributable costs		(19,139)	(18,299)	(149,284)	(142,696)
		207,461	101,856	1,618,197	794,272
Other revenue	4(a)	3,305	2,665	25,779	20,782
Other net income	4(b)	52,536	113,080	409,781	881,798
Administrative and other operating expenses		(27,803)	(25,380)	(216,863)	(197,913)
Operating profit before finance cost		235,499	192,221	1,836,894	1,498,939
Finance cost	6	(3,901)	(5,863)	(30,428)	(45,720)
Operating profit	14	231,598	186,358	1,806,466	1,453,219
Profit on disposal of subsidiaries		10,973	18,013	85,589	140,465
Profit on disposal of an associate		37,579	—	293,116	—
Impairment loss write back on properties		10,687	11,449	83,359	89,279
Impairment loss on investment securities		(23,879)	—	(186,256)	—
Surplus/(deficit) on revaluation of investment properties		13,074	(74,531)	101,977	(581,193)
Provision write back on amount due from a jointly controlled entity		1,100	1,875	8,580	14,621
Net profit on disposal of investment properties		1,090	—	8,502	—
Operating profit from ordinary activities		282,222	143,164	2,201,333	1,116,391
Share of profits less losses of associates	5	47,645	40,199	371,631	313,472
Share of profits less losses of jointly controlled entities		—	24	—	187
Profit from ordinary activities before taxation	5	329,867	183,387	2,572,964	1,430,050
Taxation	7(a)	2,364	(28,816)	18,439	(224,707)
Profit after taxation		332,231	154,571	2,591,403	1,205,343
Minority interests		(19,426)	2,622	(151,522)	20,446
Profit attributable to shareholders	10	312,805	157,193	2,439,881	1,225,789
Appropriations:					
Final dividend paid	11	(29,679)	(29,164)	(230,294)	(227,431)
Interim dividend paid	11	(16,891)	(16,782)	(131,621)	(130,885)
Retained profit for the year		266,235	111,247	2,077,966	867,473

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	Note	2004 US\$'000	2003 US\$'000 (restated)	2004 HK\$'000	2003 HK\$'000 (restated)
Retained in:					
The Company and its subsidiaries		225,697	86,460	1,761,770	674,184
Associates		40,538	24,763	316,196	193,102
Jointly controlled entities		—	24	—	187
		<u>266,235</u>	<u>111,247</u>	<u>2,077,966</u>	<u>867,473</u>
		US\$	US\$	HK\$	HK\$
Earnings per share					
Basic	12	<u>0.95</u>	0.48	<u>7.43</u>	<u>3.76</u>
Diluted	12	<u>0.95</u>	0.48	<u>7.42</u>	<u>3.74</u>
		US\$'000	US\$'000	HK\$'000	HK\$'000
Proposed final dividend	11	<u>109,684</u>	<u>29,373</u>	<u>855,534</u>	<u>229,048</u>

The notes on pages 44 to 90 form part of these financial statements.