

Consolidated Income Statement

For the year ended 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	4	163,640	155,076
Cost of sales		(105,287)	(82,833)
Gross profit		58,353	72,243
Other operating income	6	866	624
Selling and distribution expenses		(7,886)	(9,004)
Administrative expenses		(26,584)	(27,359)
Reversal of revaluation decrease on leasehold land and buildings previously charged to income statement		554	56
Profit from operations	7	25,303	36,560
Loss on disposal of a subsidiary		-	(30)
Finance costs	8	(896)	(1,233)
Profit before taxation		24,407	35,297
Taxation	11	(3,169)	(4,664)
Net profit for the year		21,238	30,633
Dividends	12	2,880	14,400
Earnings per share Basic and diluted	13	HK2.25 cents	HK3.83 cents