

Consolidated Income Statement

For the year ended 31st December, 2007

	Note	2007 HK\$	2006 HK\$
Turnover	6	2,093,377,079	1,912,967,085
Cost of sales		(1,707,055,795)	(1,522,181,575)
Gross profit		386,321,284	390,785,510
Other income and gains, net	6	42,456,772	34,124,282
Distribution costs		(118,108,159)	(106,347,483)
Administrative expenses		(212,774,788)	(201,179,002)
Other operating expenses		(4,095,510)	(1,575,689)
Allowance for impairment of bad and doubtful debts		(9,780,150)	(15,110,606)
Net gain on disposal of properties, plant and equipment and leasehold land and land use rights		59,999,829	1,039,458
Profit from operations		144,019,278	101,736,470
Finance costs	7	(27,088,135)	(27,927,482)
Investment income	8	1,647,619	4,777,545
(Loss) Gain on disposal of subsidiaries		(1,158,846)	10,561
Loss on disposal of associates		(93,250)	–
Gain on disposal of discontinued operation		–	60,629
Share of results of associates		30,299,480	29,445,850
Profit before taxation	9	147,626,146	108,103,573
Taxation	11	9,933,951	11,544,167
Profit for the year from continuing operations		137,692,195	96,559,406
Discontinued operation: Loss from discontinued operation	12	–	(7,943,071)
Profit for the year		137,692,195	88,616,335
Attributable to:			
Equity holders of the Company	13	100,040,174	65,143,015
Minority interests		37,652,021	23,473,320
		137,692,195	88,616,335
Basic earnings (loss) per share for profit (loss) attributable to the equity holders of the Company during the year	14	14.12 cents	10.33 cents
– from continuing operations		N/A	(1.12) cents
– from discontinued operation		14.12 cents	9.21 cents
Dividends	15	14,910,476	14,150,454

The notes on pages 46 to 121 are an integral part of these consolidated financial statements.