Consolidated Income Statement

Year ended 31st December, 2005

Sales 4 1,580,394,018 1,345,174,80 Cost of goods sold 5 (1,309,108,355) (1,113,973,00 Gross profit 271,285,663 231,201,73 Other gains, net 6 23,303,829 14,209,23 Selling expenses 5 (221,413,681) (173,875,17 Administrative expenses 5 (24,597,768) (25,465,58 Operating profit 48,578,043 46,070,27 Finance costs 7 (7,002,661) (8,254,86 Share of (loss)/profit of associates 17 (4,481,624) 1,456,03 Profit before income tax 37,093,758 39,271,50 Income tax expense 8 (7,638,323) (5,069,79) Profit for the year 29,455,435 34,201,71			2005	2004
Cost of goods sold 5 (1,309,108,355) (1,113,973,007) Gross profit 271,285,663 231,201,79 Other gains, net 6 23,303,829 14,209,23 Selling expenses 5 (221,413,681) (173,875,17 Administrative expenses 5 (24,597,768) (25,465,58 Operating profit 48,578,043 46,070,27 Finance costs 7 (7,002,661) (8,254,80 Share of (loss)/profit of associates 17 (4,481,624) 1,456,03 Profit before income tax 37,093,758 39,271,50 Income tax expense 8 (7,638,323) (5,069,79) Profit for the year 29,455,435 34,201,71		Note	HK\$	Restated <i>HK\$</i>
Gross profit 271,285,663 231,201,73 Other gains, net 6 23,303,829 14,209,23 Selling expenses 5 (221,413,681) (173,875,17 Administrative expenses 5 (24,597,768) (25,465,58 Operating profit 48,578,043 46,070,27 Finance costs 7 (7,002,661) (8,254,80 Share of (loss)/profit of associates 17 (4,481,624) 1,456,03 Profit before income tax 37,093,758 39,271,50 Income tax expense 8 (7,638,323) (5,069,79) Profit for the year 29,455,435 34,201,71 Attributable to: 34,201,71	Sales	4	1,580,394,018	1,345,174,865
Other gains, net 6 23,303,829 14,209,22 Selling expenses 5 (221,413,681) (173,875,17 Administrative expenses 5 (24,597,768) (25,465,58 Operating profit 48,578,043 46,070,27 Finance costs 7 (7,002,661) (8,254,80 Share of (loss)/profit of associates 17 (4,481,624) 1,456,03 Profit before income tax 37,093,758 39,271,50 Income tax expense 8 (7,638,323) (5,069,79 Profit for the year 29,455,435 34,201,71 Attributable to:	Cost of goods sold	5	(1,309,108,355)	(1,113,973,066)
Selling expenses 5 (221,413,681) (173,875,172) Administrative expenses 5 (24,597,768) (25,465,58) Operating profit 48,578,043 46,070,272 Finance costs 7 (7,002,661) (8,254,80) Share of (loss)/profit of associates 17 (4,481,624) 1,456,02 Profit before income tax 37,093,758 39,271,50 Income tax expense 8 (7,638,323) (5,069,75) Profit for the year 29,455,435 34,201,71 Attributable to:	Gross profit		271,285,663	231,201,799
Administrative expenses 5 (24,597,768) (25,465,58) Operating profit 48,578,043 46,070,27 Finance costs 7 (7,002,661) (8,254,80) Share of (loss)/profit of associates 17 (4,481,624) 1,456,03 Profit before income tax 37,093,758 39,271,50 Income tax expense 8 (7,638,323) (5,069,75) Profit for the year 29,455,435 34,201,73 Attributable to:	Other gains, net	6	23,303,829	14,209,236
Operating profit 48,578,043 46,070,27 Finance costs 7 (7,002,661) (8,254,80 Share of (loss)/profit of associates 17 (4,481,624) 1,456,03 Profit before income tax 37,093,758 39,271,50 Income tax expense 8 (7,638,323) (5,069,79) Profit for the year 29,455,435 34,201,73 Attributable to:	Selling expenses	5	(221,413,681)	(173,875,175)
Finance costs 7 (7,002,661) (8,254,80 41,575,382 37,815,47 Share of (loss)/profit of associates 17 (4,481,624) 1,456,03 Profit before income tax	Administrative expenses	5	(24,597,768)	(25,465,586)
A1,575,382 37,815,47 Share of (loss)/profit of associates 17 (4,481,624) 1,456,03 Profit before income tax 37,093,758 39,271,50 Income tax expense 8 (7,638,323) (5,069,79 Profit for the year 29,455,435 34,201,71 Attributable to:	Operating profit		48,578,043	46,070,274
Share of (loss)/profit of associates 17 (4,481,624) 1,456,03 Profit before income tax 37,093,758 39,271,50 Income tax expense 8 (7,638,323) (5,069,79 Profit for the year 29,455,435 34,201,71 Attributable to: 37,093,758 39,271,50 37,093,758 39,271,50 37,093,758 39,271,50 38 (7,638,323) (5,069,79) 29,455,435 34,201,71 37,093,758 34,201,71 38 37,093,758 34,201,71 39,455,435 34,201,71	Finance costs	7	(7,002,661)	(8,254,804)
Profit before income tax 37,093,758 39,271,50 Income tax expense 8 (7,638,323) (5,069,79) Profit for the year 29,455,435 34,201,71 Attributable to: 37,093,758 39,271,50 8 (7,638,323) (5,069,79) 9 29,455,435 34,201,71			41,575,382	37,815,470
Income tax expense 8 (7,638,323) (5,069,79) Profit for the year 29,455,435 34,201,71 Attributable to: 34,201,71	Share of (loss)/profit of associates	17	(4,481,624)	1,456,039
Profit for the year 29,455,435 34,201,71 Attributable to:	Profit before income tax		37,093,758	39,271,509
Attributable to:	Income tax expense	8	(7,638,323)	(5,069,797)
	Profit for the year		29,455,435	34,201,712
Equity holders of the Company 9 30,182,799 34,243,45	Attributable to:			
	Equity holders of the Company	9	30,182,799	34,243,457
Minority interest (727,364) (41,74	Minority interest		(727,364)	(41,745)
29,455,435 34,201,71			29,455,435	34,201,712
Earnings per share for profit attributable to the equity holders of the Company during the year				
- basic 11.53 cents 13.09 cen	– basic	11	11.53 cents	13.09 cents
- diluted 11 11.53 cents 13.09 cen	– diluted	11	11.53 cents	13.09 cents
Dividends 10 5,233,698 5,233,69	Dividends	10	5,233,698	5,233,698