

Consolidated Income Statement

For the year ended 31st December, 2008

	Notes	2008 HK\$	2007 HK\$
Turnover	6	1,939,382,596	2,093,377,079
Cost of sales		(1,639,642,529)	(1,707,055,795)
Gross profit		299,740,067	386,321,284
Other income and gains, net	6	41,291,069	42,456,772
Distribution costs		(107,602,601)	(118,108,159)
Administrative expenses		(221,377,214)	(212,774,788)
Other operating expenses		(1,016,674)	(4,095,510)
Allowance for impairment of bad and doubtful debts		(4,532,697)	(9,780,150)
Gain on disposal of property, plant and equipment and leasehold land and land use rights		66,939,617	59,999,829
Profit from operations		73,441,567	144,019,278
Finance costs	7	(26,514,651)	(27,088,135)
Investment income, net	8	3,886,830	1,647,619
Loss on disposal of subsidiaries		–	(1,158,846)
Loss on disposal of associates		–	(93,250)
Share of results of associates		13,118,446	30,299,480
Profit before taxation	9	63,932,192	147,626,146
Taxation	11	7,627,086	9,933,951
Profit for the year		56,305,106	137,692,195
Attributable to:			
Equity holders of the Company	12	45,239,508	100,040,174
Minority interests		11,065,598	37,652,021
		56,305,106	137,692,195
Basic earnings per share for profit attributable to the equity holders of the Company during the year	13	6.37 cents	14.12 cents
Dividends	14	–	14,910,476

The notes on pages 42 to 117 are an integral part of these consolidated financial statements.