

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2002

	NOTES	Six months ended	
		30/9/2002 (unaudited) HK\$'000	30/9/2001 (unaudited) HK\$'000
Turnover	3	384,888	386,041
Cost of sales		<u>(316,976)</u>	<u>(303,531)</u>
Gross profit		67,912	82,510
Other revenue		8,385	10,039
Selling and distribution costs		(1,544)	(2,836)
Administrative expenses		(60,943)	(57,864)
Other operating expenses		(3,133)	(4,858)
Impairment loss recognised in respect of properties held for development	5	(5,000)	–
Unrealised losses on investments in securities		<u>(2,882)</u>	<u>(13,591)</u>
Profit from operations		2,795	13,400
Profit on disposal of subsidiaries		27	35,317
Share of results of jointly controlled entities		45,135	7,207
Written back (loss) on profit guarantee		2,364	(7,405)
Share of results of associates		(21,707)	(2,020)
Finance costs		<u>(20,371)</u>	<u>(25,998)</u>
Profit before taxation		8,243	20,501
Taxation	6	<u>5,801</u>	<u>5,485</u>
Profit before minority interests		2,442	15,016
Minority interests		<u>5,110</u>	<u>(672)</u>
Net profit for the period		<u><u>7,552</u></u>	<u><u>14,344</u></u>
Dividend	7	<u><u>Nil</u></u>	<u><u>Nil</u></u>
Earnings per share			
– Basic	8	<u><u>0.8 cents</u></u>	<u><u>1.5 cents</u></u>