

C O N S O L I D A T E D P R O F I T A N D L O S S A C C O U N T

For the Year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2	71,745	105,418
Direct costs		<u>(12,439)</u>	<u>(12,910)</u>
Gross profit		59,306	92,508
Administrative expenses		(30,097)	(33,980)
Other operating income/(expenses)		585	(2,626)
Loss on liquidation of a subsidiary		<u>-</u>	<u>(7,811)</u>
Operating profit	3	29,794	48,091
Finance costs	4	(89)	(112)
Share of profits of jointly controlled entities		<u>9,912</u>	<u>10,562</u>
Profit before taxation		39,617	58,541
Taxation	5	<u>(2,497)</u>	<u>(2,151)</u>
Profit for the year	19	<u>37,120</u>	<u>56,390</u>
Earnings per share	10	<u>HK\$0.82</u>	<u>HK\$1.22</u>