

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the six months ended 30th June, 2003

	Notes	Six months ended 30th June,	
		2003 Unaudited HK\$'000	2002 Unaudited HK\$'000
TURNOVER	3	3,620,817	3,324,301
Cost of sales		(2,613,686)	(2,346,992)
Gross profit		1,007,131	977,309
Interest income		14,608	31,208
Other revenue and gains, net	4	87,018	70,973
Selling and distribution costs		(340,515)	(264,420)
Administrative expenses		(367,313)	(364,720)
Other operating expenses, net		(32,728)	(24,046)
PROFIT FROM OPERATING ACTIVITIES	5	368,201	426,304
Finance costs	6	(78,873)	(112,757)
Share of profits and losses of:			
Jointly-controlled entities		(12,606)	7,663
Associates		32,809	38,117
Amortisation of goodwill arising on acquisition of jointly-controlled entities		(2,575)	(2,350)
PROFIT BEFORE TAX		306,956	356,977
Tax	7	(57,141)	(83,442)
PROFIT BEFORE MINORITY INTERESTS		249,815	273,535
Minority interests		(67,974)	(57,419)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		181,841	216,116
INTERIM DIVIDEND	8	62,250	62,250
EARNINGS PER SHARE – Basic	9	HK\$0.29	HK\$0.35