

The Board of Directors announces that the unaudited consolidated profit of the Group for the six months ended 31st December, 2003 after making provisions for taxation amounted to HK\$84.23 million, compared with HK\$77.57 million (restated) for the same period last year. These interim results have not been audited but have been reviewed by both the Company's auditors and the Company's audit committee. The independent review report of the auditors is attached.

**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**for the six months ended 31st December, 2003 - unaudited**  
(Expressed in Hong Kong dollars)

		<b>Six months ended</b>	
		<b>31st December,</b>	
		<b>2003</b>	<b>2002</b>
		<b>(restated)</b>	
	<i>Note</i>	<i>\$'000</i>	<i>\$'000</i>
<b>Turnover</b>	2	<b>45,676</b>	41,970
Finance income	3	<b>9,813</b>	24,529
Other income	4	<b>619</b>	626
Staff costs		<b>(3,688)</b>	(3,888)
Depreciation		<b>(526)</b>	(558)
Other operating expenses		<b>(6,074)</b>	(19,946)
Operating profit	2 & 5	<b>45,820</b>	42,733
Share of results of jointly controlled entities		<b>49,315</b>	42,364
Profit before taxation		<b>95,135</b>	85,097
Taxation	6	<b>(10,910)</b>	(7,528)
<b>Profit after taxation attributable to shareholders</b>		<b><u>84,225</u></b>	<b><u>77,569</u></b>
Interim dividends declared after the interim period end	7	<b><u>22,797</u></b>	<b><u>22,807</u></b>
<b>Earnings per share</b>	8	<b><u>HK\$1.85</u></b>	<b><u>HK\$1.70</u></b>
<b>Interim dividend per share</b>		<b><u>HK\$0.10</u></b>	<b><u>HK\$0.10</u></b>
<b>Special dividend per share</b>		<b><u>HK\$0.40</u></b>	<b><u>HK\$0.40</u></b>

The notes on pages 5 to 13 form part of this interim financial report.