

RESULTS

The unaudited accounts of the Company and its subsidiaries (collectively referred to as the “Group”) which have been reviewed by the Company’s audit committee are listed as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31st December 2003

		Six months ended	
		31st December	
		2003	2002
		(Unaudited)	(Unaudited)
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Turnover	3	13,438	80,477
Direct costs		<u>(4,588)</u>	<u>(71,064)</u>
Gross profit		8,850	9,413
Administrative and other operating expenses		<u>(5,182)</u>	<u>(4,981)</u>
Profit from operations		3,668	4,432
Write back of provision for completed properties for sale		3,634	–
Write back of provision for properties under development for sale		10,914	–
Finance costs	4	<u>(4,020)</u>	<u>(8,072)</u>
Profit (Loss) from ordinary activities before taxation	4	14,196	(3,640)
Taxation	5	<u>–</u>	<u>–</u>
Profit (Loss) attributable to shareholders		<u>14,196</u>	<u>(3,640)</u>
Dividend	6	<u>1,091</u>	<u>–</u>
Earnings (Loss) per share			
– Basic	7	<u>19.5 cents</u>	<u>(8.4 cents)</u>