

Condensed Consolidated Profit and Loss Account

The Board is pleased to announce the unaudited consolidated results of the Group for the Period. The unaudited consolidated results have been reviewed by both the Company's external auditors and the Audit committee.

Six months ended 30 June			
	Notes	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
TURNOVER	2	1,453,656	1,034,272
Cost of sales		(820,475)	(659,388)
Gross profit		633,181	374,884
Other revenue		7,478	4,499
Selling and distribution expenses		(58,351)	(29,408)
Administrative expenses		(37,218)	(38,307)
Other operating expenses		(12,165)	(15,101)
PROFIT FROM OPERATING ACTIVITIES	4	532,925	296,567
Finance costs	5	(16,651)	(8,459)
Share of losses of jointly-controlled entities		(3,000)	(144)
PROFIT BEFORE TAX		513,274	287,964
Tax	6	(33,649)	(25,010)
PROFIT BEFORE MINORITY INTERESTS		479,625	262,954
Minority interests		(58,634)	(33,832)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		420,991	229,122
DIVIDEND	7	52,200	39,110
EARNINGS PER SHARE	8		
— Basic		HK20.6 cents	HK11.8 cents
— Diluted		HK19.8 cents	HK11.5 cents