

Consolidated Profit and Loss Account

For the year ended 30th June 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	3	132,373	126,689
Other revenue	3	7,025	2,410
		<u>139,398</u>	<u>129,099</u>
Staff costs	4	70,132	68,214
Operating leases on land and buildings		8,124	10,628
Brokerage and agency commission		10,462	15,304
Provision for bad and doubtful debts		516	544
Other operating expenses	5	21,131	21,516
		<u>110,365</u>	<u>116,206</u>
Operating profit		29,033	12,893
Finance costs	6	(325)	(398)
Gain on disposal of non-trading investments		145	–
Profit before taxation		28,853	12,495
Taxation	7	(2,585)	(2,271)
Profit after taxation		26,268	10,224
Minority interests		14	–
Profit attributable to shareholders	8	<u>26,282</u>	<u>10,224</u>
Dividends	9	<u>4,000</u>	<u>4,000</u>
Earnings per share – Basic (HK cents)	10	<u>13.1</u>	<u>5.1</u>