

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30th June, 2004

	Notes	Six months ended 30.6.2004 HK\$'000 (unaudited)	Six months ended 30.6.2003 HK\$'000 (unaudited)
Turnover	3	870,320	538,647
Other operating income	4	3,474	1,232
Changes in inventories of finished goods		14,214	4,564
Purchases of goods held for resale		(820,657)	(497,547)
Raw materials and consumables used		(10,144)	(3,989)
Staff costs		(10,268)	(9,904)
Depreciation and amortisation		(932)	(1,002)
Other operating expenses		(16,860)	(12,781)
Net realised gain and unrealised (loss) gain on other investments		(3,129)	964
Profit from operations		26,018	20,184
Finance costs	5	(1,749)	(2,105)
Share of losses of associates		(2,041)	(4,343)
Amortisation of goodwill arising on acquisition of an associate		-	(1,709)
Profit before taxation		22,228	12,027
Income tax expense	6	(4,643)	(2,418)
Profit before minority interests		17,585	9,609
Minority interests		(310)	(649)
Net profit for the period		17,275	8,960
Dividend	7	11,138	6,683
Earnings per share	8	3.9 cents	2.0 cents