

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2004

	Notes	Six months ended	
		30.6.2004 HK\$'000 (unaudited)	30.6.2003 HK\$'000 (unaudited)
Turnover	4	945,476	871,311
Cost of sales		(735,960)	(682,379)
Gross profit		209,516	188,932
Other operating income		10,674	12,919
Distribution expenses		(34,433)	(22,216)
Administrative expenses		(63,551)	(52,266)
Other operating expenses		(3,657)	(3,913)
Profit from operations	5	118,549	123,456
Finance costs		(6,467)	(3,834)
Loss on deemed disposal arising from dilution of interest in a subsidiary		(3,917)	–
Gain on disposal of a subsidiary		3,898	–
Share of results of associates		12,211	6,626
Profit before taxation		124,274	126,248
Taxation	6	(9,334)	(4,653)
Profit before minority interests		114,940	121,595
Minority interests		(47,890)	(44,577)
Net profit for the period		67,050	77,018
Interim dividend declared of HK1.5 cents (2003: HK3.0 cents) per share	7	34,781	55,564
Earnings per share	8		
Basic		HK2.92 cents	HK3.47 cents
Diluted		HK2.90 cents	HK3.40 cents