



CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2004

| | Notes | Six months ended | |
|--|-------|--------------------------------------|--------------------------------------|
| | | 30.6.2004 (unaudited) HK\$'000 | 30.6.2003 (unaudited) HK\$'000 |
| Turnover | 3 | 364,675 | 187,786 |
| Cost of sales | | (287,664) | (162,624) |
| Gross profit | | 77,011 | 25,162 |
| Other operating income | | 2,727 | 5,988 |
| Administrative expenses | | (14,484) | (10,404) |
| Other operating expenses | | (5,841) | (3,971) |
| Profit from operations | | 59,413 | 16,775 |
| Finance costs | | (7,555) | (6,930) |
| Loss on disposal of discontinued operation | | – | (126) |
| Profit before taxation | | 51,858 | 9,719 |
| Taxation | 5 | (4,458) | – |
| Profit after taxation | | 47,400 | 9,719 |
| Minority interests | | (17,532) | (4,652) |
| Net profit for the period | | 29,868 | 5,067 |
| Earnings per share | 7 | | |
| – Basic | | HK 1.55 cents | HK 1.04 cents |
| – Diluted | | HK 1.54 cents | N/A |