

## CONDENSED CONSOLIDATED INCOME STATEMENT

Six months ended 30 June

	Notes	2004 (unaudited) HK\$'000	2003 (unaudited) HK\$'000
<b>TURNOVER</b>	2	<b>64,693</b>	98,007
Cost of sales		<b>(52,772)</b>	(86,358)
Gross profit		<b>11,921</b>	11,649
Other income		<b>13,869</b>	13,960
Distribution costs		<b>(1,106)</b>	(1,503)
Administrative expenses		<b>(16,810)</b>	(16,223)
Other operating expenses		<b>(2,089)</b>	(1,447)
<b>PROFIT FROM OPERATING ACTIVITIES</b>	3	<b>5,785</b>	6,436
Finance costs	4	<b>(1,327)</b>	(1,242)
Share of results of associates		<b>1,626</b>	639
<b>PROFIT BEFORE TAX</b>		<b>6,084</b>	5,833
Taxation	5	<b>(23)</b>	2,982
<b>PROFIT BEFORE MINORITY INTERESTS</b>		<b>6,061</b>	8,815
Minority interests		<b>(1,019)</b>	(1,966)
<b>NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS</b>		<b>5,042</b>	6,849
<b>EARNINGS PER SHARE</b>	6		
Basic		<b>6.79 cents</b>	11.74 cents
Diluted		<b>6.77 cents</b>	N/A