

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 SEPTEMBER, 2004

| | NOTES | Six months ended | |
|---|-------|--|--|
| | | 30 September, 2004 HK\$'000 (unaudited) | 30 September, 2003 HK\$'000 (unaudited) |
| Turnover | 3 | 187,724 | 83,444 |
| Cost of sales | | <u>(70,012)</u> | <u>(72,345)</u> |
| Gross profit | | 117,712 | 11,099 |
| Other operating income | | 8,451 | 2,772 |
| Distribution costs | | (4,429) | (83) |
| Administrative expenses | | (32,261) | (18,982) |
| Impairment loss reversed in respect of property, plant and equipment | | 2,668 | – |
| Negative goodwill released to income statement | | 10,815 | – |
| Amortisation of goodwill | | – | (663) |
| Unrealised holding loss on other investment | | <u>(1,850)</u> | <u>–</u> |
| Profit (loss) from operations | 4 | 101,106 | (5,857) |
| Finance costs | 5 | (7,530) | (10,480) |
| Loss on disposal of a subsidiary | 16 | <u>(1,650)</u> | <u>–</u> |
| Profit (loss) before taxation | | 91,926 | (16,337) |
| Taxation | 6 | <u>(250)</u> | <u>(644)</u> |
| Net profit (loss) before minority interests | | 91,676 | (16,981) |
| Minority interests | | <u>(25,627)</u> | <u>(2,076)</u> |
| Net profit (loss) for the period | | <u>66,049</u> | <u>(19,057)</u> |
| Earnings (loss) per share | | | |
| Basic | 7 | <u>HK3.86 cents</u> | <u>HK(1.57) cents</u> |
| Diluted | 7 | <u>HK3.70 cents</u> | <u>–</u> |