

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2	316,387	51,703
Cost of sales		(275,506)	(47,533)
Gross profit		40,881	4,170
Other revenues	2	10,729	788
Gain on disposal of interests in associated companies (net)		22,095	—
Realised and unrealised gain/(loss) on investments in securities (net)		27,943	(5,480)
Distribution costs		(453)	(355)
General and administrative expenses		(45,158)	(33,027)
Operating profit/(loss) before provision for impairment of assets		56,037	(33,904)
Provision for impairment of assets	3	—	(102,568)
Operating profit/(loss)	4	56,037	(136,472)
Finance costs	5	(2,893)	(2,746)
Share of profits less losses of associated companies		21,799	17,565
Profit/(loss) before taxation		74,943	(121,653)
Taxation	6	(5,278)	(2,473)
Profit/(loss) after taxation		69,665	(124,126)
Minority interests		(2,603)	(272)
Profit/(loss) attributable to shareholders	7	67,062	(124,398)
Dividends	8	40,064	—
Basic earnings/(loss) per share	9	16.74 cents	(31.05 cents)