

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2004

	Note	Year ended 31 December	
		2004 HK\$'000	2003 HK\$'000
TURNOVER	2	106,403	171,597
COST OF SALES		(64,339)	(90,545)
GROSS PROFIT		42,064	81,052
OTHER REVENUES	2	3,201	5,236
DISTRIBUTION COSTS		(4)	(5)
ADMINISTRATIVE EXPENSES		(50,843)	(96,159)
OTHER OPERATING EXPENSES		(4,808)	(11,460)
GAIN/(LOSS) ON DISPOSAL OF SUBSIDIARIES		10,193	(432)
DEEMED GAIN ON DISPOSAL OF A SUBSIDIARY	3	12,604	—
GAIN/(LOSS) ON DISPOSAL OF INVESTMENTS IN NON-TRADING SECURITIES		1,346	(4,047)
GOODWILL AMORTISATION		(203)	(513)
NET WRITE BACK OF PROVISION FOR/ (PROVISION FOR) IMPAIRMENT OF NON-TRADING SECURITIES	15	6,574	(58,869)
PROVISION FOR INVESTMENT DEPOSIT	18	—	(30,000)
SURPLUS ON REVALUATION OF INVESTMENT PROPERTIES		4,130	5,782
OPERATING PROFIT/(LOSS)		24,254	(109,415)
FINANCE COSTS	4	(3,751)	(8,612)
SHARE OF RESULTS OF ASSOCIATED COMPANIES		(1,049)	(229)
SHARE OF RESULTS OF JOINTLY CONTROLLED ENTITIES		(7,091)	(277)
PROFIT/(LOSS) BEFORE TAXATION	3	12,363	(118,533)
TAXATION	5	(1,454)	(498)
PROFIT/(LOSS) AFTER TAXATION		10,909	(119,031)
MINORITY INTERESTS		(787)	607
PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS		10,122	(118,424)
EARNINGS/(LOSS) PER SHARE		HK cents	HK cents
Basic	9	0.25	(4.26)
Diluted	9	0.24	N/A