

Consolidated Profit and Loss Account

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000 (Note 1(b))	(Winsan Group – not comparable) 2003 HK\$'000 (Note 1(c))
Turnover	3	4,590,123	2,862,236	3,369
Cost of sales		(4,352,639)	(2,707,366)	(5,773)
Gross profit/(loss)		237,484	154,870	(2,404)
Other revenues	3	40,780	18,791	3
Selling and distribution costs		(43,032)	(27,383)	(1,178)
Administrative expenses		(106,436)	(52,785)	(25,142)
Other operating expenses		(31,159)	(22,583)	(17)
Operating profit/(loss)	4	97,637	70,910	(28,738)
Finance costs	5	(21,180)	(6,484)	(1,041)
Profit/(loss) after finance costs		76,457	64,426	(29,779)
Provision for impairment on goodwill	13	(61,498)	–	(55,977)
Profit/(loss) before taxation		14,959	64,426	(85,756)
Taxation	6	(8,518)	(5,186)	–
Profit/(loss) after taxation		6,441	59,240	(85,756)
Minority interests		(25,704)	(20,734)	–
(Loss)/profit attributable to shareholders		(19,263)	38,506	(85,756)
Basic (loss)/earnings per share	9	HK cents (0.27)	HK cents 0.59	HK cents (5.50)