

## Consolidated Profit and Loss Account

	Notes	2004 HK\$'000	2003 HK\$'000
TURNOVER	5	251,800	362,136
Cost of sales		<u>(188,257)</u>	<u>(286,076)</u>
Gross profit		63,543	76,060
Other revenue and gains	5	5,472	7,766
Gain on deemed disposal of subsidiaries	16	15,309	–
Selling and distribution expenses		(40,724)	(39,992)
General and administrative expenses		(38,950)	(35,926)
Other operating expenses		<u>(1,713)</u>	<u>(1,879)</u>
PROFIT FROM OPERATING ACTIVITIES	6	2,937	6,029
Finance costs	9	<u>(875)</u>	<u>(359)</u>
PROFIT BEFORE TAX		2,062	5,670
Tax	10	<u>1,460</u>	<u>663</u>
PROFIT BEFORE MINORITY INTERESTS		3,522	6,333
Minority interests		<u>800</u>	<u>(267)</u>
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	<u>4,322</u>	<u>6,066</u>
EARNINGS PER SHARE	12		
Basic		<u>1.57 cents</u>	<u>2.21 cents</u>
Diluted		<u>1.57 cents</u>	<u>2.20 cents</u>