

## CONSOLIDATED INCOME STATEMENT

for the year ended 31 December 2004

		Year ended 31 December 2004	Period from 1 April 2003 to 31 December 2003
	Notes	HK\$'000	HK\$'000
<b>Turnover</b>	4	<b>120,011</b>	27,763
Cost of sales		<b>(87,531)</b>	(26,504)
Gross profit		<b>32,480</b>	1,259
Other revenue and gains	4	<b>1,167</b>	23,190
Selling and distribution costs		<b>(32)</b>	(931)
Administrative expenses		<b>(19,356)</b>	(9,901)
Other operating expense		<b>(12,560)</b>	(2,487)
Gain on discontinued operations		<b>2,876</b>	–
<b>Profit from operations</b>	5	<b>4,575</b>	11,130
Finance costs	6	<b>(4,966)</b>	(751)
Share of profits and losses of associates		<b>23,302</b>	25,728
Amortisation of goodwill on acquisition of associates		<b>(2,046)</b>	(3,069)
		<b>21,256</b>	22,659
<b>Profit from ordinary activities before taxation</b>		<b>20,865</b>	33,038
Taxation	7	<b>(447)</b>	(8,611)
<b>Profit from ordinary activities before minority interests</b>		<b>20,418</b>	24,427
Minority interests		<b>(5,720)</b>	761
<b>Profit attributable to shareholders</b>	9	<b>14,698</b>	25,188
<b>Earnings per share</b>	10		
Basic (HK cents)		<b>3.91</b>	6.70
Diluted (HK cents)		<b>N/A</b>	N/A