

Consolidated profit and loss account

Year ended 31 December 2004
(Expressed in HK\$'000)

	Notes	2004	2003
TURNOVER	5	3,610,791	24,535
Cost of sales		<u>(3,360,106)</u>	<u>(40,911)</u>
Gross profit/(loss)		250,685	(16,376)
Other revenue and gains	5	49,689	14,080
Selling and distribution costs		(12,047)	(462)
Administrative expenses		(80,970)	(18,199)
Other operating expenses		<u>(40,269)</u>	<u>(30,877)</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	6	167,088	(51,834)
Finance costs	9	<u>(50,169)</u>	<u>(171)</u>
PROFIT/(LOSS) BEFORE TAX		116,919	(52,005)
Tax	10	<u>(64,426)</u>	<u>–</u>
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		52,493	(52,005)
Minority interests		<u>(2,631)</u>	<u>–</u>
NET PROFIT/(LOSS) ATTRIBUTABLE TO SHAREHOLDERS	11	<u>49,862</u>	<u>(52,005)</u>
EARNINGS/(LOSS) PER SHARE	12		
Basic		<u>HK 1.22 cents</u>	<u>HK (1.58 cents)</u>
Diluted		<u>N/A</u>	<u>N/A</u>