

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2005

	Notes	2005 HK\$	2004 HK\$
Turnover	4	<b>100,337,260</b>	92,176,193
Cost of other investments disposed of		<b>(68,908,697)</b>	(61,968,716)
Property expenses		<b>(2,723,234)</b>	(1,879,357)
Unrealised loss on financial assets at fair value through profit or loss		<b>(1,002,150)</b>	-
Increase in fair value of other investments held at year end		-	1,985,500
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Gross profit		<b>27,703,179</b>	30,313,620
Interest income	6	<b>4,162,284</b>	3,835,908
Other operating income		<b>780,792</b>	1,017,370
Administrative expenses		<b>(13,391,185)</b>	(11,432,305)
Revaluation surplus on investment properties		<b>313,343,301</b>	-
Gain (loss) on disposal of investment properties		<b>2,624,249</b>	(5,995,266)
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Profit from operations	7	<b>335,222,620</b>	17,739,327
Finance costs	8	<b>(1,761,218)</b>	(2,725,209)
Share of results of associates		<b>96,188,612</b>	6,756,965
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Profit before taxation		<b>429,650,014</b>	21,771,083
Taxation	11	<b>(5,487,749)</b>	(3,078,590)
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Profit for the year		<b>424,162,265</b>	18,692,493
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Dividends	12	<b>9,850,001</b>	12,928,126
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Earnings per share	13	<b>HK\$1.38</b>	HK\$0.06
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