

Year ended 31 March 2005

Consolidated Profit and Loss Account

	Notes	2005 HK\$'000	2004 HK\$'000
TURNOVER	5	364,123	296,565
Cost of sales		(284,160)	(227,559)
Gross profit		79,963	69,006
Other revenue and gains	5	55,650	35,839
Selling and distribution costs		(7,857)	(10,439)
Administrative expenses		(43,867)	(44,841)
Other operating expenses		(17,596)	(14,947)
Gain/(loss) on disposal of subsidiaries	34(d)	26,975	(1,020)
Gain/(loss) on disposal of interests in associates		(20,874)	13,048
Surplus on revaluation of investment properties	6, 14	23,003	7,066
PROFIT FROM OPERATING ACTIVITIES	6	95,397	53,712
Finance costs	7	(4,326)	(2,041)
Share of profits and losses of associates		(15,000)	(10,307)
Amortisation of goodwill of associates		–	(7,656)
PROFIT BEFORE TAX		76,071	33,708
Tax	10	(5,910)	(4,334)
PROFIT BEFORE MINORITY INTERESTS		70,161	29,374
Minority interests		(34)	(89)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	70,127	29,285
DIVIDENDS	12		
Interim		4,300	3,544
Proposed final		17,846	10,032
		22,146	13,576
EARNINGS PER SHARE	13		
Basic		HK\$0.489	HK\$0.241
Diluted		HK\$0.470	HK\$0.228