

Consolidated Profit & Loss Account

For the year ended 31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Turnover			
Company and subsidiaries	2	32,048	35,518
Share of listed associate		60,459	69,796
Share of unlisted associates		29,799	22,332
		122,306	127,646
Turnover of Company and subsidiaries		32,048	35,518
Properties operating expenses		(3,801)	(3,744)
Purchases for resale		(101)	(1,286)
Staff costs		(8,880)	(11,039)
Depreciation & amortisation		(575)	(822)
Other operating expenses		(3,920)	(5,034)
		(17,277)	(21,925)
Operating profit	2	14,771	13,593
Finance costs	3a	(1,440)	(2,336)
Net profit on disposal of assets less impairment provisions	3c	21,411	3,393
		34,742	14,650
Share of profits and (losses) of associates			
Listed		(275)	7,017
Unlisted		11,820	5,062
Profit before taxation		46,287	26,729
Taxation	4	(650)	(3,645)
		45,637	23,084
Minority interests		(35)	(1,218)
Profit attributable to shareholders		45,602	21,866
Dividends	6	11,541	7,490
Earnings per share (HK cents)	7	6.01	2.92