

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31st March 2005

	<i>Note</i>	2005 HK\$	2004 <i>HK\$</i>
Turnover	3	6,788,081	9,788,505
Direct costs		(398,102)	(591,424)
Gross profit		6,389,979	9,197,081
Other revenues	4	1,345,869	3,465,540
General and administration expenses		(4,414,293)	(5,069,527)
Other operating income		3,597,718	7,669,652
Operating profit	5	6,919,273	15,262,746
Share of profits less losses of associated companies	6	20,342,680	15,096,975
Profit before taxation		27,261,953	30,359,721
Taxation	9	(2,208,973)	(1,945,893)
Profit attributable to shareholders		25,052,980	28,413,828
Dividends	10	4,838,400	7,257,600
Earnings per share	11	20.7 cents	23.5 cents