

CONDENSED CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30TH JUNE, 2005

		Six months ended	
		30th June,	
		2005	2004
		(Unaudited)	(Unaudited)
	NOTES	HK\$'000	HK\$'000
Turnover	6 & 7	238,511	203,216
Cost of sales		(228,978)	(207,268)
Gross profit (loss)		9,533	(4,052)
Other operating income	8	1,804	1,656
Administrative expenses		(39,954)	(28,575)
Finance costs	9	(331)	(146)
Share of results of jointly controlled entities		47,710	66,398
Share of results of associates		2,229	763
Amortisation of goodwill of an associate		–	(265)
Amortisation of goodwill of subsidiaries		–	(355)
Profit before taxation	10	20,991	35,424
Income tax expense	11	(3,370)	(3,422)
Profit for the period		<u>17,621</u>	<u>32,002</u>
Attributable to:			
Equity holders of the parent		16,946	28,524
Minority interests		675	3,478
		<u>17,621</u>	<u>32,002</u>
Dividends and distributions:			
Distribution prior to the group restructuring	2	<u>–</u>	<u>22,000</u>
To the holders of 2% convertible non-redeemable preference shares		<u>150</u>	<u>50</u>
Earnings per share	12	HK cents	HK cents
– Basic		<u>2.1</u>	<u>4.5</u>
– Diluted		<u>1.8</u>	<u>4.3</u>