

**CONDENSED CONSOLIDATED INCOME STATEMENT**

For the six months ended 30 June 2005

		<b>Six months ended 30 June</b>	
		<b>2005 (Unaudited) HK\$'000</b>	2004 (Unaudited) HK\$'000 (Restated)
	<i>Notes</i>		
Turnover	4	<b>269,531</b>	192,003
Cost of sales		<b>(216,652)</b>	(130,855)
Gross profit		<b>52,879</b>	61,148
Other income		<b>259</b>	368
Distribution costs		<b>(1,746)</b>	(716)
Administrative expenses		<b>(14,920)</b>	(13,525)
Other expenses		<b>(356)</b>	(1,056)
Recovery of (allowance for) bad and doubtful debts, net		<b>1,089</b>	(421)
Profit from operations	5	<b>37,205</b>	45,798
Finance costs	6	<b>(6,034)</b>	(1,544)
Share of results of jointly controlled entities		<b>5,989</b>	2,245
Share of result of an associate		<b>2,156</b>	1,361
Profit before taxation		<b>39,316</b>	47,860
Income tax expenses	7	<b>(3,200)</b>	(3,242)
Net profit for the period		<b>36,116</b>	44,618
Dividends	8	<b>15,391</b>	20,351
Earnings per share	9		
Basic		<b>HK3.52 cents</b>	HK4.37 cents
Diluted		<b>HK3.31 cents</b>	HK3.92 cents