

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30th June, 2005

	Notes	Six months ended 30th June,	
		2005 HK\$'000 (unaudited)	2004 HK\$'000 (unaudited and restated)
Turnover	6	223,747	87,949
Cost of sales		(210,645)	(76,697)
Gross profit		13,102	11,252
Other operating income		1,378	8,618
Administrative expenses		(13,174)	(14,740)
Losses on revaluation of investment properties	11	(5,000)	–
Loss arising from fair value adjustment in respect of investments		(3,980)	–
Allowance for short-term loans receivable		(2,077)	(3,000)
Allowance for other receivable		(1,192)	–
Impairment loss recognised in respect of goodwill		(582)	–
(Loss) profit from operations		(11,525)	2,130
Finance costs		(5,389)	(4,646)
Share of profit of an associate		1,337	3,871
Share of profit of a jointly controlled entity		2,392	1,828
Amortisation of goodwill on acquisition of an associate		–	(578)
(Loss) profit before taxation	7	(13,185)	2,605
Income tax expense	8	(263)	(1,040)
(Loss) profit for the period		(13,448)	1,565
Attributable to:			
Equity holders of the parent		(13,384)	1,160
Minority interests		(64)	405
		(13,448)	1,565
(Loss) earnings per share			
– Basic	10	HK(1.10) cents	HK0.10 cent