

Condensed Interim Financial Statements

Consolidated Income Statement – unaudited

| | Notes | For the six months ended 31st December, | |
|-------------------------------------------------------------------------|-------|-----------------------------------------|--------------------|
| | | 2005 | 2004 (restated) |
| | | HK\$'000 | HK\$'000 |
| Turnover | 4 | 611,298 | 698,961 |
| Direct operating costs | | (264,361) | (309,185) |
| | | 346,937 | 389,776 |
| Other income | | 60,217 | 27,268 |
| Unrealised holding gain on investments in securities | | – | 24,056 |
| Fair value gain of investment properties | | 674,662 | – |
| Impairment loss on goodwill arising from acquisition of subsidiaries | 5 | (161,846) | – |
| Write back of allowance for completed properties of sale | | 14,227 | – |
| Selling and distribution costs | | (28,869) | (28,872) |
| Administrative expenses | | (86,965) | (88,051) |
| Finance costs | 6 | (6,136) | (6,902) |
| Share of results of associates | | 1,094,611 | 742,487 |
| Amortisation of goodwill | | – | (30,422) |
| Negative goodwill released to income | | – | 4,313 |
| Profit before taxation | 7 | 1,906,838 | 1,033,653 |
| Taxation | 8 | (97,824) | (45,627) |
| Profit for the period | | 1,809,014 | 988,026 |
| Attributable to: | | | |
| Equity holders of the Company | | 1,802,054 | 947,676 |
| Minority interests | | 6,960 | 40,350 |
| | | 1,809,014 | 988,026 |
| Dividends | 9 | 366,253 | 366,253 |
| Earnings per share | 10 | HK\$0.64 | HK\$0.34 |

The notes on pages 10 to 24 form part of the condensed interim financial statements.