

Consolidated Profit and Loss Account

Year ended 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
TURNOVER	5	296,565	292,156
Cost of sales		(227,559)	(230,432)
Gross profit		69,006	61,724
Other revenue and gains	5	35,839	24,415
Selling and distribution costs		(10,439)	(17,695)
Administrative expenses		(44,841)	(57,032)
Other operating expenses		(14,947)	(10,168)
Gain/(loss) on disposal of subsidiaries		(1,020)	17,031
Gain on disposals of interests in associates		13,048	73,891
Surplus/(deficit) on revaluation of investment properties	6, 14	7,066	(6,210)
Provision for an amount due from an associate		-	(3,400)
PROFIT FROM OPERATING ACTIVITIES	6	53,712	82,556
Finance costs	7	(2,041)	(2,552)
Share of profits and losses of associates		(10,307)	(11,409)
Amortisation of goodwill of associates		(7,656)	(16,454)
Provision for impairment of goodwill of an associate		-	(7,000)
PROFIT BEFORE TAX		33,708	45,141
Tax	10	(4,334)	(3,361)
PROFIT BEFORE MINORITY INTERESTS		29,374	41,780
Minority interests		(89)	(641)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	29,285	41,139
DIVIDENDS	12		
Interim		3,544	-
Proposed final		10,032	-
		13,576	-
EARNINGS PER SHARE	13		
Basic		HK\$0.241	HK\$0.355
Diluted		HK\$0.228	N/A