

## CONSOLIDATED PROFIT & LOSS ACCOUNT

For the year ended 31 March 2004

	<i>notes</i>	<b>2004</b> <b>HK\$'000</b>	2003 <i>HK\$'000</i>
Turnover			
Company and subsidiaries		<b>35,518</b>	42,264
Share of listed associate		<b>69,796</b>	57,411
Share of unlisted associates		<b>22,332</b>	7,000
		<b>127,646</b>	106,675
Turnover of Company and subsidiaries	2	<b>35,518</b>	42,264
Properties operating expenses		<b>(3,744)</b>	(5,462)
Purchases for resale		<b>(1,286)</b>	(1,966)
Staff costs		<b>(11,039)</b>	(18,151)
Depreciation & amortisation		<b>(822)</b>	(1,021)
Other operating expenses		<b>(5,034)</b>	(6,191)
		<b>(21,925)</b>	(32,791)
Operating profit	2	<b>13,593</b>	9,473
Share of profits and (losses) of associates			
Listed		<b>7,017</b>	7,891
Unlisted		<b>5,062</b>	(12,144)
		<b>25,672</b>	5,220
Finance costs	3a	<b>(2,336)</b>	(2,692)
Net profit on disposal of assets less impairment provisions	3c	<b>3,393</b>	1,860
		<b>26,729</b>	4,388
Taxation	4	<b>(3,645)</b>	(2,687)
		<b>23,084</b>	1,701
Minority interests		<b>(1,218)</b>	897
Profit attributable to shareholders		<b>21,866</b>	2,598
Earnings per share (HK cents)	6	<b>2.92</b>	0.35
Final dividend (proposed) per share (HK cents)	7	<b>1.00</b>	–

