

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

For The Six Months Ended 30 June 2004

| | Note | Unaudited Six Months Ended 30 June | |
|--|------|---------------------------------------|----------------|
| | | 2004 | 2003 |
| | | HK\$'000 | HK\$'000 |
| Turnover | | 1,695,542 | 1,433,835 |
| Cost Of Sales | | (899,040) | (800,918) |
| Gross Profit | | 796,502 | 632,917 |
| Other Revenues | 3 | 18,533 | 17,189 |
| Selling And Distribution Costs | | (224,662) | (228,743) |
| General And Administrative Expenses | | (240,899) | (255,917) |
| Other Operating Income | | 10,108 | 4,106 |
| Gain On Deemed Disposal Of Subsidiaries | | - | 27,726 |
| Gain On Disposal Of A Subsidiary | | - | 5,213 |
| Operating Profit | 4 | 359,582 | 202,491 |
| Finance Costs | 5 | (4,003) | (8,676) |
| Share Of Profits Less Losses Of | | | |
| Jointly Controlled Entities | | (1,911) | (7,613) |
| Associated Companies | | (76,853) | (3,954) |
| Profit Before Taxation | | 276,815 | 182,248 |
| Taxation | 6 | (42,760) | (15,872) |
| Profit After Taxation | | 234,055 | 166,376 |
| Minority Interests | | (16,590) | (11,310) |
| Profit Attributable To Shareholders | | 217,465 | 155,066 |
| Dividends | 7 | 87,600 | 87,600 |
| Earnings Per Share | 8 | HK\$0.50 | HK\$0.35 |