

Condensed Consolidated Income Statement

	Notes	Half year ended 30th June,	
		2004 HK\$'000 (unaudited)	2003 HK\$'000 (unaudited)
Turnover	3	184,901	268,047
Other operating income		47,568	16,909
Changes in inventories and properties held for sale	4	(28,227)	(43,814)
Staff costs		(29,553)	(35,290)
Depreciation and amortisation		(1,732)	(1,820)
Other operating expenses		(42,428)	(40,044)
Release of negative goodwill		10,416	6,133
		140,945	170,121
Net profit (loss) on disposal of investments and properties		24,517	(108)
Profit from operations	5	165,462	170,013
Finance costs		(68,695)	(84,075)
Share of net profit of associates		1,476	442
Share of net losses of jointly controlled entities		(2,301)	–
Profit before taxation		95,942	86,380
Taxation	6	(602)	(4,163)
Profit before minority interests		95,340	82,217
Minority interests		(28,869)	(22,725)
Net profit for the period		66,471	59,492
Dividend	7	20,453	20,450
		HK cents	HK cents
Earnings per share	8		
Basic		13.0	11.6
Diluted		12.0	N/A