

CONSOLIDATED INCOME STATEMENT

For the year ended 30th June, 2004

	NOTES	2004 HK\$	2003 HK\$ (As restated)
Turnover	4	4,230,240,789	4,183,474,770
Cost of sales		(2,035,979,697)	(2,228,658,458)
Direct expenses		(723,201,592)	(636,704,875)
		1,471,059,500	1,318,111,437
Other operating income		35,696,383	55,696,382
Unrealised holding gain (loss) on investments in trading securities		79,455,206	(124,091,924)
Impairment loss on investments in other securities		(17,621,750)	(252,397,016)
Administrative expenses		(344,679,005)	(394,326,211)
Profit from operations	6	1,223,910,334	602,992,668
Finance income	7	82,629,643	97,671,957
Finance costs	8	(157,255,760)	(530,517,532)
Net finance costs		(74,626,117)	(432,845,575)
Results attributable to associates	9	510,139,155	(78,330,825)
(Loss) profit on disposal of associates		(7,558,625)	30,528,060
Profit before taxation		1,651,864,747	122,344,328
Income tax expense	12	(235,781,904)	(88,957,165)
Profit before minority interests		1,416,082,843	33,387,163
Minority interests		(7,256,218)	1,650,987
Net profit for the year		1,408,826,625	35,038,150
Dividends	13	286,180,109	154,658,197
Earnings per share	14		
Basic		35.32 cents	0.90 cent
Diluted		33.55 cents	N/A