

CONSOLIDATED INCOME STATEMENT

For the year ended 30th June, 2004

	NOTES	2004 HK\$	2003 HK\$ (As restated)
Turnover	4	4,277,645,604	4,237,394,557
Cost of sales		(2,036,525,457)	(2,230,536,990)
Direct expenses		(731,879,384)	(643,819,006)
		1,509,240,763	1,363,038,561
Other operating income		34,817,086	55,074,507
Release of negative goodwill arising on acquisition of a listed subsidiary		36,225,055	33,843,104
Unrealised holding gain (loss) on investments in trading securities		276,889,956	(281,778,373)
Impairment loss on investments in other securities		(17,621,750)	(252,397,016)
Administrative expenses		(356,367,796)	(406,609,962)
Profit from operations	6	1,483,183,314	511,170,821
Finance income	7	82,688,725	97,788,765
Finance costs	8	(233,321,404)	(636,100,522)
Net finance costs		(150,632,679)	(538,311,757)
Results attributable to associates	9	510,139,155	(78,330,825)
(Loss) profit on disposal of associates		(7,558,625)	30,528,060
Loss on deemed disposal of partial interest in a listed subsidiary		(191,786,591)	—
Profit (loss) before taxation		1,643,344,574	(74,943,701)
Income tax expense	12	(236,453,428)	(89,486,729)
Profit (loss) before minority interests		1,406,891,146	(164,430,430)
Minority interests		(683,496,803)	(11,564,059)
Net profit (loss) for the year		723,394,343	(175,994,489)
Dividend	13	68,395,291	—
Earnings (loss) per share	14		
Basic		52.85 cents	(12.87) cents
Diluted		50.15 cents	N/A