

# Consolidated Profit and Loss Account

Year ended 31st July, 2004

	Notes	2004 HK\$'000	2003 HK\$'000 (Restated)
TURNOVER	6	858,755	1,295,241
Cost of sales		<u>(511,457)</u>	<u>(952,376)</u>
Gross profit		347,298	342,865
Other revenue and gains		43,469	10,415
Administrative expenses		(105,886)	(114,279)
Selling and distribution costs		(149,408)	(182,998)
Other operating expenses		<u>(27,397)</u>	<u>(47,282)</u>
PROFIT FROM OPERATING ACTIVITIES	7	108,076	8,721
Finance costs	8	(12,336)	(13,099)
Share of profits and losses of associates		62,968	(68,531)
Negative goodwill recognised		<u>24,865</u>	<u>11,329</u>
PROFIT/(LOSS) BEFORE TAX		183,573	(61,580)
Tax	10	<u>(38,417)</u>	<u>(50,017)</u>
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		145,156	(111,597)
Minority interests		<u>(21,586)</u>	<u>26,487</u>
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	11	<u>123,570</u>	<u>(85,110)</u>
EARNINGS/(LOSS) PER SHARE	12		
Basic		<u>HK\$0.09</u>	<u>HK\$(0.06)</u>
Diluted		<u>HK\$0.09</u>	<u>N/A</u>