

CONSOLIDATED INCOME STATEMENT – UNAUDITED

for six months ended 30th June, in Hong Kong dollar thousands except per share data

		Six months ended 30th June		Year ended 31st December
	Note	2005	2004	2004
Gross turnover	2	590,324	579,514	1,261,232
Discounts		(149,325)	(147,509)	(322,948)
Cost of sales		(202,287)	(189,709)	(412,141)
Beer duty and taxes		(73,030)	(74,735)	(160,454)
Gross profit		165,682	167,561	365,689
Distribution costs		(16,220)	(18,966)	(39,839)
Selling and administrative expenses		(161,734)	(155,874)	(293,016)
Other operating expenses		(8,155)	(5,685)	(20,509)
(Loss)/profit from operations		(20,427)	(12,964)	12,325
Finance costs		(2,865)	(1,129)	(2,832)
Other revenue		6,598	11,410	9,615
Other net expenses		(570)	(465)	(3,264)
(Loss)/profit before taxation	3	(17,264)	(3,148)	15,844
Income tax	4	(333)	(2,217)	(3,032)
(Loss)/profit after taxation	2	(17,597)	(5,365)	12,812
Attributable to:				
Equity holders of the parent	11	(12,415)	(3,519)	11,578
Minority interests	11	(5,182)	(1,846)	1,234
(Loss)/profit after taxation	11	(17,597)	(5,365)	12,812
Dividends attributable to the interim period/year	5			
Interim dividend declared after the interim period end		(3,736)	–	–
Final dividend proposed after the year end		–	–	(3,736)
		(3,736)	–	(3,736)
(Loss)/earnings per share – Basic	6	(\$0.03)	(\$0.01)	\$0.03

The Notes on pages 11 to 16 form part of this interim financial report.