

Consolidated Profit and Loss Account

For the year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	2	408,076	165,263
Other revenues	2	8,102	4,267
Other (loss)/income	3	(2,113)	10,186
Cost of inventories sold		(157,183)	(36,703)
Staff costs (including directors' emoluments)	10	(107,120)	(76,499)
Depreciation of fixed assets		(17,683)	(16,154)
Amortisation of trading rights		(507)	(464)
Amortisation of goodwill		–	(2,614)
Gain on disposal of investment properties	14(d)	57,176	–
Commission expense		(50,607)	(26,088)
Other operating expenses	31(d)	(61,809)	(51,968)
Total operating expenses		<u>(337,733)</u>	<u>(210,490)</u>
Operating profit/(loss)	4	76,332	(30,774)
Finance costs	5	(4,199)	(2,007)
Profit/(loss) before taxation		72,133	(32,781)
Taxation	6	(2,490)	(1,201)
Profit/(loss) after taxation		69,643	(33,982)
Minority interests		(4,486)	7,648
Profit/(loss) attributable to shareholders	7	<u>65,157</u>	<u>(26,334)</u>
Dividends	8	<u>8,451</u>	<u>–</u>
Basic earnings/(loss) per share (HK cents)	9	<u>20.06</u>	<u>(15.89)</u>
Fully diluted earnings/(loss) per share (HK cents)	9	<u>18.33</u>	<u>N/A</u>