



SHAW BROTHERS (HONG KONG) LIMITED

(incorporated in Hong Kong with limited liability)

INTERIM REPORT 2004/2005

The Directors of Shaw Brothers (Hong Kong) Limited (the “Company”) are pleased to present the Group’s Interim Report and unaudited condensed accounts for the six months ended 30th September 2004, the details of which are given below. The Group’s Interim Report and accounts have been reviewed by the Audit Committee of the Board of Directors who have in their review accepted the unaudited published accounts of Television Broadcasts Limited for the six months ended 30th June 2004 which have been included in the Group’s accounts.

CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2004

	Note	Unaudited	
		Six months ended 30th September	
		2004	2003
		HK\$'000	HK\$'000
Turnover	2	46,096	25,127
Cost of sales		(24,374)	(11,048)
Gross profit		21,722	14,079
Other revenues	3	5,862	7,408
Selling and distribution expenses		(1,430)	(724)
Property related expenses		(3,801)	(3,937)
General and administrative expenses		(9,621)	(10,180)
Other operating expenses		(10,949)	(9,849)
Operating profit/(loss)	4	1,783	(3,203)
Share of profits less losses of associated companies		66,675	44,165
Profit before taxation		68,458	40,962
Taxation	5	(11,119)	(5,218)
Profit attributable to shareholders		57,339	35,744
Dividends	6	19,920	19,920
Earnings per share	7	HK\$0.14	HK\$0.09