

Consolidated Income Statement

For the Year Ended 31st December, 2004

	<i>Notes</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Turnover	4	186,243	67,061
Cost of sales		(95,497)	(12,999)
Other service costs		(29,250)	(23,176)
		61,496	30,886
Other operating income	6	2,550	7,382
Selling and marketing expenses		(2,459)	–
Administrative expenses		(18,081)	(18,360)
Increase on revaluation of investment properties	15	20,207	19,023
Gain (loss) on disposal of investment properties		1,642	(26,598)
Profit from operations	7	65,355	12,333
Finance costs	8	(5,346)	(3,245)
Share of profits of associates	9	52,950	3,871
Profit before taxation		112,959	12,959
Income tax expense	11	(10,724)	(7,974)
Net profit for the year		102,235	4,985
Dividend	12	8,197	–
		<i>HK Cents</i>	<i>HK Cents</i>
Earnings per share	13		
Basic		1.87	0.09