

# Consolidated Income Statement

Year ended 31st July, 2006

	Notes	2006 HK\$'000	2005 HK\$'000
TURNOVER	6		
Continuing operations		25,278	39,764
Discontinued operation		321,880	441,961
		<u>347,158</u>	<u>481,725</u>
Cost of sales		<u>(137,012)</u>	<u>(223,983)</u>
Gross profit		210,146	257,742
Other income and gain	6	43,779	45,385
Selling and distribution costs		(164,872)	(166,829)
Administrative expenses		(96,013)	(101,709)
Other operating income/(expenses), net		(7,700)	1,345
Fair value gain on investment properties	16	175,899	50,920
Write-back of provision for impairment of properties under development	17	—	50,715
Gain on disposal of investment properties		—	77,009
Loss on disposal of Crocodile Garments Limited ("CGL")	13	(179,284)	—
Gain on disposal of other subsidiaries, net		95,668	—
PROFIT FROM OPERATING ACTIVITIES	7	77,623	214,578
Finance costs	8	(23,888)	(16,220)
Gain/(loss) on deemed disposal of interest in an associate	20	(254,369)	217,817
Excess over the cost of acquisition of additional interest in an associate	20	147,013	—
Share of profits and losses of associates		11,723	(20,855)
PROFIT/(LOSS) BEFORE TAX		134,209	384,263
Continuing operations		134,209	384,263
Discontinued operation (including the loss on disposal of CGL)	13	(176,107)	11,057
		<u>(41,898)</u>	<u>395,320</u>
Tax	11		
Continuing operations		(36,912)	(7,404)
Discontinued operation	13	16,900	(12,544)
		<u>(20,012)</u>	<u>(19,948)</u>
PROFIT/(LOSS) FOR THE YEAR		97,297	376,859
Continuing operations		97,297	376,859
Discontinued operation (including the loss on disposal of CGL)	13	(159,207)	(1,487)
		<u>(61,910)</u>	<u>375,372</u>

# Consolidated Income Statement

Year ended 31st July, 2006

	Notes	2006 HK\$'000	2005 HK\$'000
Attributable to:			
Equity holders of the Company			
Continuing operations		47,480	324,465
Discontinued operation (including the loss on disposal of CGL)	13	<u>(168,256)</u>	<u>(6,424)</u>
		(120,776)	318,041
Minority interests		<u>58,866</u>	<u>57,331</u>
		<u>(61,910)</u>	<u>375,372</u>
EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY			
	14		
Basic			
— For profit/(loss) for the year		<u>HK\$(0.07)</u>	<u>HK\$0.22</u>
— For profit from continuing operations		<u>HK\$0.03</u>	<u>HK\$0.22</u>
Diluted			
— For profit/(loss) for the year		<u>N/A</u>	<u>N/A</u>
— For profit from continuing operations		<u>N/A</u>	<u>N/A</u>