

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Condensed Consolidated Profit and Loss Account

		Six months ended 30th June, 2005 (Unaudited)	Six months ended 30th June, 2004 (Unaudited and restated)
	Notes	HK\$'million	HK\$'million
TURNOVER	3	542.4	486.6
Cost of sales		(311.1)	(285.4)
Gross profit		231.3	201.2
Other revenue	4	84.5	0.5
Administrative expenses		(25.1)	(22.3)
Other operating expenses	5	–	(41.1)
Write-back of impairment of a hotel property		–	30.0
OPERATING PROFIT BEFORE DEPRECIATION AND AMORTISATION	3	290.7	168.3
Depreciation and amortisation		(64.9)	(69.1)
OPERATING PROFIT		225.8	99.2
Finance costs	6	(77.5)	(54.3)
Share of profits less losses of:			
Jointly controlled entity		140.6	59.3
Associates		(1.2)	(6.9)
PROFIT BEFORE TAX		287.7	97.3
Tax	7	14.6	12.2
PROFIT FOR THE PERIOD		302.3	109.5
ATTRIBUTABLE TO:			
Equity holders of the parent		302.3	109.5
Minority interests		–	–
		302.3	109.5
EARNINGS PER ORDINARY SHARE:	8		
Basic		HK3.6 cents	HK1.4 cents
Diluted		HK2.9 cents	HK1.3 cents
DIVIDEND PER ORDINARY SHARE	9	HK0.25 cent	Nil

