

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31 December 2003

		Six months ended 31 December	
	Note	2003 (Unaudited) HK\$'000	2002 (Unaudited) HK\$'000
Turnover	3	28,595	34,632
Cost of sales		<u>(25,542)</u>	<u>(30,903)</u>
Gross profit		3,053	3,729
Other revenue		798	350
Distribution costs		(527)	(388)
Administrative expenses		(5,215)	(23,600)
Amortisation of goodwill		–	(594)
Provision for diminution in value of investment in a joint venture		(6,922)	–
Net (provision for diminution in value)/unrealised holding gain for investments in listed securities		<u>(9,275)</u>	<u>1,926</u>
Loss from operations	3, 4	(18,088)	(18,577)
Finance costs		<u>(480)</u>	<u>(1,166)</u>
Loss from ordinary activities before taxation		(18,568)	(19,743)
Taxation	5	<u>(23)</u>	<u>(53)</u>
Loss before minority interests		(18,591)	(19,796)
Minority interests		<u>(25)</u>	<u>(57)</u>
Net loss for the period		<u><u>(18,616)</u></u>	<u><u>(19,853)</u></u>
Interim dividend	6	<u>–</u>	<u>–</u>
Loss per ordinary share Basic	7	<u><u>(0.8) cent</u></u>	<u><u>(1.0) cent</u></u>

All of the Group's operations are classed as continuing.

The notes on pages 14 to 29 form part of this interim financial report.