

CONSOLIDATED INCOME STATEMENT

For the year ended 30th June, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	4	157,227	206,193
Cost of sales		<u>(143,604)</u>	<u>(141,769)</u>
Gross profit		13,623	64,424
Other operating income		1,213	1,636
Selling and distribution costs		(752)	(8,407)
Administrative expenses		(15,673)	(60,829)
Release of negative goodwill		–	1,687
Unrealised gain on other investments		745	124
Amortisation of goodwill		<u>(1,245)</u>	<u>–</u>
Loss from operations	5	(2,089)	(1,365)
Finance costs	6	(597)	(58)
Gain on disposal of subsidiaries		553	8,388
Loss on disposal of a jointly controlled entity		–	(4,223)
Share of results of associates		(1,461)	(28,326)
Share of results of jointly controlled entities		<u>(2,163)</u>	<u>815</u>
Loss before taxation		(5,757)	(24,769)
Taxation	9	<u>(149)</u>	<u>(2,143)</u>
Loss before minority interests		(5,906)	(26,912)
Minority interests		<u>(1,122)</u>	<u>6,586</u>
Net loss for the year		<u>(7,028)</u>	<u>(20,326)</u>
Loss per share	10		
– basic		<u>(0.26 cents)</u>	<u>(0.91 cents)</u>
– diluted		<u>N/A</u>	<u>(0.91 cents)</u>