

Consolidated Income Statement

For the year ended 30 June 2006

	Notes	2006 HK\$'000	2005 HK\$'000 (restated)
CONTINUING OPERATIONS			
TURNOVER	5	43,337	3,600
DIRECT COSTS		(41,183)	(91)
GROSS PROFIT		2,154	3,509
OTHER INCOME	5	3,567	83
REVERSAL OF WRITE-DOWN RELATED TO PROPERTIES HELD FOR SALE		5,206	6,729
REVALUATION INCREASE OF INVESTMENT PROPERTY		–	30,000
LOSS FROM PROPERTIES HELD FOR SALE WRITTEN OFF		(23,905)	–
LOSS ON DISPOSAL OF INVESTMENT PROPERTY		(4,000)	–
ADMINISTRATIVE AND GENERAL EXPENSES		(13,978)	(10,287)
PROFIT/(LOSS) FROM OPERATIONS	7	(30,956)	30,034
FINANCE COSTS	8	(10,092)	(8,734)
GAIN ON DISPOSAL OF SUBSIDIARIES	12(b)	54	–
GAIN/(LOSS) ON DISPOSAL OF ASSOCIATE	13	–	–
REVERSAL OF PROVISIONS			
– Guarantee related to former related company		5,000	–
– Indemnity related to former subsidiary		5,800	–
LOSS FROM INDEMNITY RELATED TO FORMER SUBSIDIARY		–	(5,800)
PROFIT/(LOSS) BEFORE TAX		(30,194)	15,500
INCOME TAX	10	(938)	–
PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS		(31,132)	15,500
DISCONTINUED OPERATION			
Profit/(loss) for the year from discontinued operation	11	7,137	(292)
PROFIT/(LOSS) FOR THE YEAR		(23,995)	15,208
Attributable to:			
Equity shareholders of the Company		(23,995)	15,208
Minority interest		–	–
		(23,995)	15,208
		HK cents	HK cents
Earnings/(loss) per share :			
From continuing and discontinued operations			
– Basic	14	(0.08)	0.05
From continuing operations			
– Basic	14	(0.11)	0.05