

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Turnover	5	5,216	33,433
Cost of sales		(4,929)	(31,646)
Write-down of inventories	18	(369)	–
Gross profit		(82)	1,787
Other revenue	6	401	3,353
Selling and distribution costs		(65)	(302)
Administrative expenses		(3,479)	(4,997)
Other operating expenses		(398)	(4,037)
Loss from operating activities	7	(3,623)	(4,196)
Finance costs	8	(1,422)	(2,060)
Loss before taxation		(5,045)	(6,256)
Taxation	11	(27)	3,741
Net loss from ordinary activities attributable to shareholders	12	(5,072)	(2,515)
Loss per share – Basic	13	(1.8 cents)	(1.0 cents)

The annexed notes form an integral part of these financial statements.