

Consolidated Income Statement

For the year ended 31st March, 2004

	<i>Notes</i>	2004 HK\$'000	2003 HK\$'000
Turnover		468,715	314,008
Cost of sales		<u>(429,190)</u>	<u>(261,264)</u>
Gross profit		39,525	52,744
Other operating income		10,351	10,892
Distribution costs		(6,822)	(16,882)
Administrative expenses		<u>(32,535)</u>	<u>(30,001)</u>
Profit from operations	5	10,519	16,753
Interest on bank borrowings wholly repayable within five years		(5)	(212)
Loss on partial disposal of interests in subsidiaries		—	(22,388)
Profit on disposal of discontinued operations		<u>—</u>	<u>3,998</u>
Profit (loss) before taxation		10,514	(1,849)
Taxation	9	<u>(36)</u>	<u>(169)</u>
Profit (loss) before minority interests		10,478	(2,018)
Minority interests		<u>(7,121)</u>	<u>(2,362)</u>
Profit (loss) attributable to shareholders		<u>3,357</u>	<u>(4,380)</u>
Distributions	10	<u>—</u>	<u>193,875</u>
Earnings (loss) per share (Hong Kong cents)	11	<u>0.34</u>	<u>(0.48)</u>