

## CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2004

	Notes	2004 HK\$	2003 HK\$
TURNOVER	4	740,384,254	1,387,088,674
COST OF SALES		(721,929,678)	(1,383,941,690)
GROSS PROFIT		18,454,576	3,146,984
OTHER OPERATING INCOME		4,684,754	2,825,350
SELLING EXPENSES		(2,993,032)	(4,588,483)
ADMINISTRATIVE EXPENSES		(29,528,957)	(29,275,957)
LOSS FROM OPERATIONS	5	(9,382,659)	(27,892,106)
FINANCE COSTS	6	(492,659)	(756,934)
LOSS BEFORE TAXATION		(9,875,318)	(28,649,040)
TAXATION	8	–	(178,469)
NET LOSS FOR THE YEAR		(9,875,318)	(28,827,509)
DIVIDENDS	9	–	1,881,150
LOSS PER SHARE	10		
– Basic		(4.90 cents)	(15.32 cents)
– Diluted		N/A	N/A