## CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 March 2004 (Expressed in Hong Kong dollars)

TURNOVER Continuing operations52,819-Discontinued/discontinuing operations1020,82436,417Cost of sales(16,949)(32,544)Gross profit6,6943,873Other revenue and gains Selling and distribution costs (175)51,910Administrative expenses(175)(433)Other operating expenses(33,747)(50,105)Write-back of provision for legal and professional costs2313,000Gain on disposal of discontinued operations29(b)2,101-LOSS FROM OPERATING ACTIVITIES6(36,114)(76,580)Discontinued/discontinuing operations10(13,645) (13,645)(17,084) (17,084)Discontinued/discontinuing operations10(23,257) (13,645)(59,608) (17,084)Discontinued/discontinuing operations10(276) (435)640 (435)NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS11(37,337) (76,080)(76,680)		Notes	2004 \$'000	2003 \$′000
Discontinued/discontinuing operations1020,82436,417Cost of sales(16,949)(32,544)Gross profit6,6943,873Other revenue and gains51,910Selling and distribution costs(17,5)Administrative expenses(25,897)Other operating expenses(33,747)Other operating expenses(33,747)Cost of provision for legal and professional costs23Discontinued operations29(b)LOSS FROM OPERATING ACTIVITIES6Gontinuing operations7Discontinued/discontinuing operations10(13,645)(17,084)Discontinued/discontinuing operations10Continuing operations10Discontinued/discontinuing operations10Max9Continuing operations10Discontinued/discontinuing operations10Discontinued/discontinuing operations10Discontinued/discontinuing operations10Discontinued/discontinuing operations10Discontinued/discontinuing operations10Discontinued/discontinuing operations11Catter LOSS FROM ORDINARY ACTIVITIES11ATTRIBUTABLE TO SHAREHOLDERS11Continual Continuer Continuers11	TURNOVER	5		
Cost of sales23,64336,417Cost of sales(16,949)(32,544)Gross profit6,6943,873Other revenue and gains51,910Selling and distribution costs(175)(433)Administrative expenses(25,897)(31,830)Other operating expenses(25,897)(31,830)Other operating expenses(23,747)(50,105)Write-back of provision for legal and professional costs2313,000Gain an disposal of discontinued operations29(b)2,101LOSS FROM OPERATING ACTIVITIES6(36,114)(76,580)Finance costs7(788)(112)LOSS BEFORE TAX Continuing operations10(13,645)(17,084)Discontinued/discontinuing operations10(23,257)(59,608)Discontinued/discontinuing operations10(276)640MET LOSS FROM ORDINARY ACTIVITIES11(37,337)(76,080)				-
Cost of sales(16,949)(32,544)Gross profit6,6943,873Other revenue and gains51,9101,915Selling and distribution costs(175)(433)Administrative expenses(25,897)(31,830)Other operating expenses(33,747)(50,105)Write-back of provision for legal and professional costs2313,000Gain on disposal of discontinued operations29(b)2,101-LOSS FROM OPERATING ACTIVITIES6(36,114)(76,580)Finance costs7(788)(112)LOSS BEFORE TAX Continuing operations10(23,257)(59,608)Discontinued/discontinuing operations10(159)(28)Discontinued/discontinuing operations10(276)640MET LOSS FROM ORDINARY ACTIVITIES11(37,337)(76,080)	Discontinued/discontinuing operations	10	20,824	36,417
Gross profit6,6943,873Other revenue and gains51,9101,915Selling and distribution costs6,6943,873Administrative expenses(175)(433)Other operating expenses(25,897)(31,830)Other operating expenses(33,747)(50,105)Write-back of provision for legal and professional costs2313,000Gain on disposal of discontinued operations29(b)2,101LOSS FROM OPERATING ACTIVITIES6(36,114)(76,580)Finance costs7(788)(112)LOSS BEFORE TAX Continuing operations10(23,257)(59,608) (13,645)Discontinued/discontinuing operations10(159) (276)(28) (240)Discontinued/discontinuing operations10(276) (435)640NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS11(37,337)(76,080)			23,643	36,417
Other revenue and gains51,9101,915Selling and distribution costs(175)(433)Administrative expenses(25,897)(31,830)Other operating expenses(33,747)(50,105)Write-back of provision for legal and professional costs2313,000-Gain on disposal of discontinued operations29(b)2,101-LOSS FROM OPERATING ACTIVITIES6(36,114)(76,580)Finance costs7(788)(112)LOSS BEFORE TAX Continuing operations10(13,645)(17,084)Discontinued/discontinuing operations10(13,645)(17,084)Discontinued/discontinuing operations10(276)640MET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS11(37,337)(76,080)	Cost of sales		(16,949)	(32,544)
Selling and distribution costs(175)(433)Administrative expenses(25,897)(31,830)Other operating expenses(33,747)(50,105)Write-back of provision for legal and professional costs2313,000-Gain on disposal of discontinued operations29(b)2,101-LOSS FROM OPERATING ACTIVITIES6(36,114)(76,580)Finance costs7(788)(112)LOSS BEFORE TAX Continuing operations10(23,257) (13,645)(59,608) (17,084)Discontinued/discontinuing operations10(159) (276)(28) (276)TAX Continuing operations9 (159)(28) (212)(212)NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS11(37,337)(76,080)	Gross profit		6,694	3,873
Administrative expenses(25,897)(31,830)Other operating expenses(33,747)(50,105)Write-back of provision for legal and professional costs2313,000-Gain on disposal of discontinued operations29(b)2,101-LOSS FROM OPERATING ACTIVITIES6(36,114)(76,580)Finance costs7(788)(112)LOSS BEFORE TAX Continuing operations10(23,257) (13,645)(59,608) (17,084)Discontinued/discontinuing operations10(159) (276,692)(28) (240)TAX Continuing operations9 (159)(28) (240)(240) (240)NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS11(37,337)(76,080)	Other revenue and gains	5	1,910	1,915
Other operating expenses(33,747)(50,105)Write-back of provision for legal and professional costs2313,000-Gain on disposal of discontinued operations29(b)2,101-LOSS FROM OPERATING ACTIVITIES6(36,114)(76,580)Finance costs7(788)(112)LOSS BEFORE TAX Continuing operations10(23,257) (13,645)(59,608) (17,084)Discontinued/discontinuing operations10(159) (28)(28) (276)TAX Discontinued/discontinuing operations10(159) (276)(28) (240)NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS11(37,337) (76,080)(76,680)	Selling and distribution costs		(175)	(433)
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LOSS BEFORE TAX Continuing operations Discontinued/discontinuing operations TAX 9 Continuing operations 10 Continuing operations 10 Discontinued/discontinuing operations 10 Continued/discontinuing 0 Continued/discontinuing 0 Continued/discontinued/discontinued/discontinued/discontinued/discontinued/discontinued/discontinued/discontinued/discontinued/discontinued/discontinued/discontinued/discontinued/discon	LOSS FROM OPERATING ACTIVITIES	6	(36,114)	(76,580)
LOSS BEFORE TAX Continuing operations Discontinued/discontinuing operations TAX 9 Continuing operations Discontinued/discontinuing operations Discontinued/discontinuing operations Discontinued/discontinuing operations NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS 11 (37,337) (76,080)	Finance costs	7	(788)	(112)
Continuing operations Discontinued/discontinuing operations10(23,257) (13,645)(59,608) (17,084)TAX Continuing operations Discontinued/discontinuing operations9(36,902)(76,692)TAX Continuing operations9(159) (276)(28) 640NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS11(37,337) (76,080)(76,080)			`	`
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TAX9Continuing operations(159)Discontinued/discontinuing operations10(159)(28)(276)640(435)612NET LOSS FROM ORDINARY ACTIVITIES11(37,337)(76,080)				
TAX9(159)(28)Continuing operations10(159)(28)Discontinued/discontinuing operations10(435)640(435)612612NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS11(37,337)(76,080)	Discontinued/discontinuing operations	10	(13,645)	(17,084)
Continuing operations(159)(28)Discontinued/discontinuing operations10(276)640(435)612(435)612NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS11(37,337)(76,080)			(36,902)	(76,692)
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ATTRIBUTABLE TO SHAREHOLDERS   11   (37,337)   (76,080)			(435)	612
ATTRIBUTABLE TO SHAREHOLDERS   11   (37,337)   (76,080)	NET LOSS FROM ORDINARY ACTIVITIES			
		11	(37,337)	(76.080)
	LOSS PER SHARE	12		
- Basic (9) cents (25) cents	– Basic		(9) cents	(25) cents
– Diluted N/A N/A	– Diluted		<u>N/A</u>	<u>N/A</u>