

Consolidated Income Statement

FOR THE YEAR ENDED 31ST MARCH 2004

	<i>Notes</i>	2004 HK\$	2003 <i>HK\$</i>
Turnover	4	57,237,652	46,911,430
Cost of sales		(45,961,789)	(33,898,934)
Gross profit		11,275,863	13,012,496
Other operating income		831,169	1,694,597
Administrative expenses		(24,464,368)	(26,593,589)
Allowances for doubtful debts		(6,767,800)	(569,757)
Allowances for inventories		(844,015)	(2,000,000)
Impairment loss reversed (recognised) in respect of investment in securities		11,622,394	(27,881,000)
Gain (loss) on disposal of investment in securities		831,826	(3,979,380)
Unrealised gain (loss) on investment in securities		42,000	(56,997)
Loss from operations	6	(7,472,931)	(46,373,630)
Finance costs	7	(313,357)	(273,871)
Gain on disposal of subsidiaries	24	–	610,091
Loss on deemed disposal of interest in a subsidiary	12	(4,955,847)	–
Share of results of associates		(6,369,400)	(15,436,516)
Loss before taxation		(19,111,535)	(61,473,926)
Taxation	9	(167,703)	(361,111)
Loss before minority interests		(19,279,238)	(61,835,037)
Minority interests		(1,735,821)	5,145,733
Net loss for the year		(21,015,059)	(56,689,304)
Dividend		–	–
Basic loss per share	10	(3.93 cents)	(10.59 cents)