



Consolidated Income Statement For the year ended 31 March 2004

| | Notes | 2004 HK\$'000 | 2003 HK\$'000 |
|---|-------|------------------|------------------|
| Turnover | 4 | 166,243 | 199,722 |
| Cost of sales | | (146,396) | (172,222) |
| Gross profit | | 19,847 | 27,500 |
| Other operating income | 6 | 3,601 | 3,009 |
| Selling expenses | | (585) | (1,385) |
| Administrative expenses | | (51,291) | (64,204) |
| Unrealised holding gains on listed other investments | | 7,513 | 2,524 |
| Unrealised holding loss on unlisted other investments | | – | (2,500) |
| Impairment losses | 7 | (22,010) | (2,012) |
| Loss from operations | 8 | (42,925) | (37,068) |
| Finance costs | 10 | (326) | (106) |
| Share of results of associates | | (294) | (629) |
| Share of results of a joint venture | | (13,854) | (2,645) |
| Loss before taxation | | (57,399) | (40,448) |
| Taxation | 11 | (86) | (113) |
| Loss before minority interests | | (57,485) | (40,561) |
| Minority interests | | 287 | 6 |
| Net loss for the year | | (57,198) | (40,555) |
| Dividends | 12 | – | – |
| Loss per share | 13 | | |
| – basic | | (23.1 cents) | (18.5 cents) |