

## CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2004

	NOTES	2004 HK\$'000	2003 HK\$'000 (Restated)
Turnover	4	706,044	687,652
Cost of sales		<u>(567,958)</u>	<u>(540,668)</u>
Gross profit		138,086	146,984
Other operating income		4,392	3,071
Distribution costs		(33,330)	(37,797)
Administrative expenses		(74,151)	(61,025)
Reversal of deficit arising on revaluation of investment properties		42,500	15,815
Impairment loss recognised in respect of property, plant and equipment		(9,911)	—
Loss on disposal of investment properties		(1,644)	—
Impairment loss of goodwill on acquisition of a subsidiary/subsidiaries		(104)	(7,194)
Impairment loss of goodwill on acquisition of additional interests in subsidiaries		<u>(3,270)</u>	<u>(364)</u>
Profit from operations	7	62,568	59,490
Unrealised loss on investment in 21CN CyberNet Corporation Limited	8	—	(11,000)
Loss on disposal of investment in 21CN CyberNet Corporation Limited	9	—	(50,456)
Gain on disposal of a subsidiary	10	63,950	—
Gain on deemed disposal of discontinued operations	6	19,317	—
Gain on partial disposal of a subsidiary	11	886	—
Income on release of guarantee	12	—	5,000
Finance costs	13	(7,855)	(10,128)
Share of results of associates		(3,919)	—
Share of results of a jointly controlled entity		<u>(72)</u>	<u>—</u>
Profit (loss) before taxation		134,875	(7,094)
Taxation	15	<u>(2,459)</u>	<u>(21,044)</u>
Profit (loss) before minority interests		132,416	(28,138)
Minority interests		8,414	3,267
Net profit (loss) for the year		<u>140,830</u>	<u>(24,871)</u>
Proposed dividend	16	<u>6,618</u>	<u>—</u>
Earnings (loss) per share	17	<u>HK\$0.160</u>	<u>HK\$(0.041)</u>
Basic			