

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH APRIL 2004

	<i>Note</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Turnover	2	1,857	1,943
Cost of sales		<u>(554)</u>	<u>(620)</u>
Gross profit		1,303	1,323
Other revenues	4	3,821	7,389
Administrative expenses		(3,153)	(3,999)
Surplus/(deficit) on revaluation of investment properties and land and buildings	10	3,090	(5,033)
Provision for property held for sale		<u>(1,244)</u>	<u>–</u>
Operating profit/(loss)	5	3,817	(320)
Financial expenses	6	(4,472)	(4,207)
Share of profit/(loss) of an associated company		<u>1,203</u>	<u>(7,623)</u>
Profit/(loss) before taxation		548	(12,150)
Taxation	8	<u>–</u>	<u>–</u>
Profit/(loss) after taxation		548	(12,150)
Minority interests		<u>44</u>	<u>41</u>
Profit/(loss) attributable to shareholders	20	<u>592</u>	<u>(12,109)</u>
		<i>HK cent</i>	<i>HK cent</i>
Earnings/(loss) per share	9	<u>0.10</u>	<u>(2.05)</u>