

Consolidated Income Statement | 19

For the year ended 31 March 2004

	<i>Note</i>	2004 HK\$	2003 HK\$
Turnover	3, 4	207,901,984	154,725,582
Cost of sales		(179,614,117)	(125,217,607)
Gross profit		28,287,867	29,507,975
Other revenue	3	9,628,406	1,497,881
Distribution costs		(5,774,063)	(7,911,198)
Administrative expenses		(28,543,372)	(36,897,849)
Loss on disposal of interests in subsidiaries		(3,090,905)	–
Profit/(Loss) from operations		507,933	(13,803,191)
Finance costs	5	(998,839)	(2,419,891)
Loss before taxation	6	(490,906)	(16,223,082)
Taxation	11	–	–
Net loss after taxation		(490,906)	(16,223,082)
Minority interests		–	221,934
Net loss attributable to shareholders	12	(490,906)	(16,001,148)
Loss per share			
– Basic	13	(0.06 cents)	(2.11 cents)

The notes on pages 25 to 64 form an integral part of these financial statements.