

Consolidated Income Statement

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For the year ended 31 March 2004

	<i>Note</i>	2004 HK\$'000	2003 HK\$'000
Turnover	4	92,830	10,226
Cost of sales		(85,244)	(29,084)
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Gross profit/(loss)		7,586	(18,858)
Other revenue	4	219	65
Selling and distribution costs		(2,545)	(208)
Administrative expenses		(15,694)	(5,566)
Reduction in provision for/(provision for) litigations		626	(3,235)
Reduction in provision for other payables		271	29,781
Reduction in provision for net amounts due to subsidiaries not consolidated		–	148,366
Reduction in provision for indemnified liabilities of subsidiaries not consolidated		–	180,734
Write off of trade and other receivables		–	(296)
Write off of bank and cash balances		–	(1,458)
Write off of fixed assets		–	(3,831)
Write off of amount due from a fellow subsidiary		–	(1,955)
Provision for loss arising from a loan commitment		–	(1,881)
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(Loss)/profit from operations	5	(9,537)	321,658
Finance costs	6	(1,094)	–
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(Loss)/profit before taxation		(10,631)	321,658
Taxation	9	–	–
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(Loss)/profit attributable to shareholders	10	(10,631)	321,658
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(Loss)/earnings per share	12		(Restated)
Basic		(HK\$0.18)	HK\$20.13
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Diluted		(HK\$0.16)	HK\$11.78
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The notes on pages 18 to 40 form an integral part of these financial statements.