

For the year ended 31st March, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	4	70,971	28,409
Cost of sales		<u>(58,817)</u>	<u>(41,311)</u>
Gross profit (loss)		12,154	(12,902)
Other operating income	6	1,599	2,358
Administrative expenses		(16,861)	(21,481)
Impairment loss on investments in securities	15	–	(21,450)
Other operating expenses		<u>–</u>	<u>(1,876)</u>
Loss from operations	7	(3,108)	(55,351)
Interest on borrowings wholly repayable within five years		(42)	(19)
Gain on dilution of interest in a subsidiary	24	–	13,809
Share of results of an associate		<u>(43,576)</u>	<u>(5,067)</u>
Loss before taxation		(46,726)	(46,628)
Taxation	9	<u>(110)</u>	<u>(180)</u>
Loss before minority interests		(46,836)	(46,808)
Minority interests		<u>–</u>	<u>88</u>
Net loss for the year		<u>(46,836)</u>	<u>(46,720)</u>
Loss per share	10		
– Basic and diluted		<u>HK1.1 cent</u>	<u>HK1.1 cent</u>

CONSOLIDATED INCOME STATEMENT