

CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	3	179,676	27,093
Cost of sales		(113,342)	(16,351)
Gross profit		66,334	10,742
Other revenue and other net income	4	4,042	14,218
Distribution costs		(4,026)	(1,153)
Administrative expenses		(39,629)	(19,257)
Other operating expenses		(17,693)	(73,435)
Profit/(loss) from operations	5	9,028	(68,885)
Non-operating income, net	6	2,428	1,935
Finance costs	7	(7,180)	(4,304)
Share of profits of associates	8	1,828	–
Profit/(loss) from ordinary activities before taxation		6,104	(71,254)
Taxation	9	(567)	–
Profit/(loss) from ordinary activities after taxation		5,537	(71,254)
Minority interests		–	35
Profit/(loss) attributable to shareholders	12	5,537	(71,219)
Earnings/(loss) per share	13		
– Basic		0.52 cents	(6.71 cents)
– Diluted		N/A	N/A

The notes on pages 25 to 61 form part of these financial statements.