

# CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	5	27,769	36,337
Cost of sales		(18,867)	(35,364)
Gross profit		8,902	973
Other operating income		5,423	2,099
Selling expenses		(1,082)	(2,368)
Administrative expenses		(26,346)	(30,024)
Gain on disposal of investments in securities		16,208	–
Unrealised holding gain on investments in securities		7,027	359
Reversal of allowance (allowance) for amount due from an investee		6,671	(75)
Waiver of other payables		684	9,297
Impairment loss reversed in respect of property, plant and equipment		–	26,840
(Allowances) reversal of allowances for doubtful debts		(4,077)	3,081
Profit from operations	7	13,410	10,182
Interest on bank borrowings wholly repayable within five years		(6,274)	(4,152)
Finance lease charges		(13)	(5)
Gain on disposal of interests in subsidiaries		816	–
(Loss) gain on disposal of discontinued operations	8	(4,629)	8,877
Gain on disposal of interest in a jointly controlled entity		2,033	–
Share of results of an associate		(326)	–
Share of results of a jointly controlled entity		6,441	(2,509)
Profit before taxation		11,458	12,393
Taxation	10	326	–
Profit before minority interests		11,784	12,393
Minority interests		2,478	1,060
Net profit for the year		14,262	13,453
Earnings per share	11		
Basic		0.31 cents	0.39 cents
Diluted		0.27 cents	0.34 cents