

Consolidated Income Statement

FOR THE YEAR ENDED 31 MARCH 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	6	222,797	245,373
Cost of sales		(225,555)	(233,171)
Gross (loss)/profit		(2,758)	12,202
Other operating income	6	140	4,356
Gain on disposal of subsidiaries	30	5,676	–
Gain on disposal of discontinued operations	30	14,923	–
Administrative expenses		(40,329)	(44,450)
Provision for doubtful debts		(10,598)	(18,829)
Impairment losses recognised in respect of investments in securities		(8,053)	(7,500)
Loss on disposal of investment securities		(3,955)	(5,000)
Loss on disposal of other investments		(2,726)	–
Amortisation of goodwill		(1,591)	–
Other operating expenses		(442)	(344)
Loss from operations	7	(49,713)	(59,565)
Finance costs	8	(2,523)	(3,815)
Loss before taxation		(52,236)	(63,380)
Taxation	11	–	–
Loss before minority interest		(52,236)	(63,380)
Minority interest		189	–
Net loss from ordinary activities attributable to shareholders	28	(52,047)	(63,380)
Loss per share			
– Basic (HK\$)	12	(0.37)	(0.88)

The notes on pages 30 to 77 form an integral part of these financial statements.