

Consolidated Income Statement

Year ended 30 APRIL 2004

	Notes	2004 HK\$'000	2003 HK\$'000
TURNOVER	5	1,514	289,288
COST OF SALES		(1,465)	(300,227)
GROSS PROFIT/(LOSS)		49	(10,939)
Other revenue	5	6,287	4,788
Selling and distribution costs		–	(4,249)
Administrative expenses		(11,182)	(16,819)
Other operating expenses	7	(20,632)	(39,973)
LOSS FROM OPERATING ACTIVITIES	8	(25,478)	(67,192)
FINANCE COSTS	9	–	(3,079)
GAIN ON DISPOSALS OF SUBSIDIARIES	29(c)	3,335	60,101
SHARE OF PROFIT OF A JOINT VENTURE		–	5,200
LOSS BEFORE TAX		(22,143)	(4,970)
TAX	11	(5)	–
LOSS BEFORE MINORITY INTERESTS		(22,148)	(4,970)
MINORITY INTERESTS		–	3
NET LOSS FROM ORDINARY ACTIVITIES			
ATTRIBUTABLE TO SHAREHOLDERS	12	(22,148)	(4,967)
LOSS PER SHARE	13		
– Basic		1.15 cents	0.26 cents
– Diluted		N/A	N/A

The notes on pages 21 to 54 form an integral part of these financial statements.