

Consolidated Profit and Loss Account

Year ended 30 April 2004

	Notes	2004 HK\$'000	2003 HK\$'000
TURNOVER	6		
Continuing operations		91,408	80,903
Discontinued operations	4	–	–
		91,408	80,903
Cost of sales		(54,452)	(54,963)
Gross profit		36,956	25,940
Other revenue and gains	6	4,114	2,700
Selling and distribution costs		(1,151)	(1,554)
Administrative expenses		(41,002)	(44,594)
Gain/(loss) on disposal/deemed disposal of subsidiaries	6	9,063	(26,351)
Gain on partial disposal of subsidiaries		–	350
Impairment loss on investments in securities		(2,207)	(14,242)
Impairment loss on land and buildings		–	(2,724)
Impairment loss on intangible assets		(6,889)	–
Surplus/(deficit) of investment properties	15	26,438	(25,376)
Other operating expenses		(7,006)	(12,479)
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	7	18,316	(98,330)
Waiver of a loan from a related company	28	–	7,822
Finance costs, net	10	(2,711)	(15,282)
Share of results of:			
Jointly-controlled entities		(48)	5,064
Associates		(1,115)	(3,718)
Gain on disposal of associates	6	2,178	5,328
Amortisation of goodwill on acquisition of associates	19	(1,250)	–
Impairment loss on interests in jointly-controlled entities		(11,500)	–
Net write back of impairment loss on interests in associates	6	–	3,338
PROFIT/(LOSS) BEFORE TAX			
Continuing operations		3,870	(95,621)
Discontinued operations	4	–	(157)
		3,870	(95,778)

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Year ended 30 April 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Tax	11		
Continuing operations		(3,549)	(1,458)
Discontinued operations	4	–	–
		(3,549)	(1,458)
PROFIT/(LOSS) BEFORE MINORITY INTERESTS		321	(97,236)
Minority interests		(506)	(128)
NET LOSS ATTRIBUTABLE TO SHAREHOLDERS	12	(185)	(97,364)
LOSS PER SHARE	13		
– Basic		(0.04 cent)	(28.06 cents)
– Diluted		N/A	N/A