

For the year ended 30 June 2004

	Notes	2004 HK\$	2003 HK\$
Turnover	4	83,369,115	70,921,513
Cost of sales		(58,363,130)	(48,439,452)
Gross profit		25,005,985	22,482,061
Interest income		641,512	3,309,803
Other operating income		3,337,331	3,371,215
Current account waived by former ultimate holding company		3,727,375	—
Selling and distribution costs		(2,969,948)	(2,721,560)
Administrative expenses		(37,413,105)	(38,048,510)
Allowance on trade and other receivables		(9,065,510)	(3,891,189)
Allowance on short term loans receivable		(2,187,846)	(23,990,357)
Impairment loss recognised in respect of property, plant and equipment		(5,530,864)	(17,879,421)
Amounts due from fellow subsidiaries written off		(11,336,399)	—
Deficit on revaluation of investment properties		—	(67,397,828)
Impairment loss recognised in respect of other investments		—	(35,824,342)
Loss from operations	5	(35,791,469)	(160,590,128)
Finance costs	7	(2,496,944)	(3,239,186)
Loss on disposal of subsidiaries	28	(5,816,946)	—
Loss before taxation		(44,105,359)	(163,829,314)
Tax (credit) charge	8	(26,292)	3,400,000
Loss before minority interests		(44,079,067)	(167,229,314)
Minority interests		135,562	(651,083)
Loss for the year		(44,214,629)	(166,578,231)
Loss per share	9		
- Basic and diluted		(3.85 cents)	(14.49 cents)