

Consolidated Income Statement

For the year ended 30 June 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	5	49,555	279,839
Cost of Sales		(42,805)	(274,703)
Gross Profit		6,750	5,136
Other Revenue		1,851	4,928
Subscription Right Reserve Release		–	25,221
Distribution Costs		(707)	(10,285)
Administrative Expenses		(26,658)	(67,416)
Reversal of Revaluation Decrease on Disposal of Investment Properties		6,500	–
Revaluation Decrease of Investment Properties		–	(6,500)
Impairment Loss in respect of Interest in an Associate		–	(1,000)
Impairment Loss in respect of Investments in Securities		–	(15,180)
Amortisation of Operating Rights		–	(453)
Impairment Loss in respect of Operating Rights		–	(6,347)
Provision for Doubtful Debts		(14,646)	(22,233)
Deposit Forfeited		–	(4,100)
Loss from Operations	7	(26,910)	(98,229)
Amortisation on Goodwill		(11)	(11)
Finance Costs	8	(3,847)	(6,331)
Gain on Disposal of Subsidiaries	9	80,034	–
Profit/(Loss) before Taxation		49,266	(104,571)
Taxation	10	–	–
Net Profit/(Loss) for the Year	11	49,266	(104,571)
Dividends	13	–	–
Earning/(Loss) per Share			
Basic	12	0.47 cent	(1.23) cents
Diluted	12	0.46 cent	N/A

The accompanying notes form an integral part of these financial statements.