

Consolidated Income Statement

For the year ended 31 July 2004

	<i>Note</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Turnover	5	19,552	23,801
Cost of sales		(34,604)	(35,249)
Gross loss		(15,052)	(11,448)
Other revenue	7(b)	21,492	42,156
Administrative expenses		(13,024)	(17,488)
Other operating expenses	7(c)	(536)	(17,762)
Loss from operating activities	7(a)	(7,120)	(4,542)
Finance costs	8	(9,359)	(13,474)
Loss before taxation		(16,479)	(18,016)
Taxation	9	(55)	(240)
Loss attributable to shareholders	10	(16,534)	(18,256)
Loss per share – Basic	11	HK\$0.02	HK\$0.02

The notes on pages 22 to 63 form an integral part of these financial statements.