

## CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	4	109,247	152,112
Cost of sales		(57,532)	(88,067)
Gross profit		51,715	64,045
Other operating income	5	1,066	1,589
Selling and distribution costs		(2,900)	(3,433)
Administrative expenses		(10,605)	(17,887)
Allowance for bad and doubtful debts		(1,369)	(108)
Write back of allowance for bad and doubtful debts		66	682
Gain (loss) on disposal of interest in subsidiaries			
– continuing operations		–	505
– discontinuing operations		–	(8,823)
Reversal of impairment loss in respect of property, plant and equipment	6	55,946	–
Amortisation of goodwill		(555)	(463)
Profit from operations	7	93,364	36,107
Finance costs	8	(8,463)	(11,397)
Amortisation of goodwill in an associate		(166)	–
Share of results of an associate		(288)	–
Profit before taxation		84,447	24,710
Taxation	11	1,972	(3,879)
Net profit for the year		86,419	20,831
Dividend	12	–	–
Earnings per share	13		
Basic		2.88 cents	0.69 cents