

CONSOLIDATED INCOME STATEMENT

For the year ended 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	4	53,192	58,535
Cost of sales		(72,812)	(37,559)
Gross (loss) profit		(19,620)	20,976
Other operating income		2,227	2,982
Impairment loss recognised in respect of investment securities		–	(4,000)
Administrative expenses		(23,744)	(18,685)
(Loss) profit from operations	6	(41,137)	1,273
Finance costs	7	(751)	(513)
Allowance on loan to a jointly controlled entity		(10,927)	–
Amortisation on goodwill of investment in jointly controlled entity		(300)	(300)
Impairment on goodwill of investment in jointly controlled entity		(2,400)	–
Share of results of jointly controlled entities		(321)	1,084
(Loss) profit before taxation		(55,836)	1,544
Income tax expense	9	(507)	(1,011)
(Loss) profit before minority interests		(56,343)	533
Minority interests		74	18
Net (loss) profit for the year		(56,269)	551
Dividends	10	–	–
(Loss) earnings per share – basic	11	(17.05 cents)	0.17 cent