

Consolidated Income Statement

For the year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	4	242,459	18,109
Cost of sales		(223,051)	(1,823)
Gross profit		19,408	16,286
Other operating income	6	1,892	1,216
Administrative expenses		(41,947)	(52,485)
Impairment loss recognised in respect of investments in securities		(20,000)	(10,000)
(Deficit) surplus on revaluation of investment properties		(6,600)	15,400
Loss from operations	7	(47,247)	(29,583)
Finance costs	9	(2,373)	(3,379)
Share of results of associates		(28,065)	(1,051)
Impairment loss recognised in respect of goodwill arising on acquisition of an associate	16	(8,355)	–
Loss before taxation		(86,040)	(34,013)
Taxation	10	(175)	(1,277)
Net loss for the year		(86,215)	(35,290)
Loss per share – basic	11	(3.92) cents	(2.15) cents