

CONSOLIDATED INCOME STATEMENT

ANNUAL REPORT 2004

For the year ended 31st December, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
Turnover	5	12,605	132,583
Cost of sales		–	(54,451)
Impairment losses and revaluation decrease	7	(221,620)	(134,503)
Other operating income		24	9,651
Administrative expenses		(17,455)	(19,402)
Other operating expenses		(4,263)	(82,190)
Allowance for loans to minority shareholders of subsidiaries		(9,363)	–
Gain on disposal of subsidiaries	31	15,609	–
Loss from operations	8	(224,463)	(148,312)
Finance costs	9	(6,472)	(36,391)
Loss before taxation		(230,935)	(184,703)
Taxation	13	–	10,655
Loss before minority interests		(230,935)	(174,048)
Minority interests		(4,580)	3,841
Net loss for the year		(235,515)	(170,207)
Distribution	14	–	444,426
Loss per share	15		
– Basic		HK\$(0.85)	HK\$(0.61)