

# Consolidated Profit and Loss Account

Year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
TURNOVER			
– Continuing operations	4	141,619	–
– Discontinuing operations	4, 9	2,475	195,456
		<b>144,094</b>	195,456
Cost of sales		<b>(136,061)</b>	(125,410)
Gross profit		<b>8,033</b>	70,046
Other revenue and gains	4	16,541	2,470
Selling and distribution costs		(1,023)	(17,847)
Administrative expenses		(37,739)	(32,977)
Amortisation of goodwill		(22,329)	–
Write-off of long term receivables		–	(12,431)
Provision for bad and doubtful debts		(13,919)	(4,210)
Impairment of a deposit for investment		–	(10,416)
Other operating expenses, net		(1,678)	(1,136)
LOSS FROM OPERATING ACTIVITIES	5	<b>(52,114)</b>	(6,501)
Finance costs	6	<b>(4,068)</b>	(12,533)
Share of profit of associates		8,820	–
(LOSS)/PROFIT BEFORE TAXATION		<b>(47,180)</b>	(42,467)
– Continuing operations		(47,180)	(42,467)
– Discontinuing operations	9	(182)	23,433
		<b>(47,362)</b>	(19,034)
Taxation			
– Continuing operations	8	(663)	–
– Discontinuing operations	8, 9	–	(6,229)
– Share of taxation attributable to associates	8	(2,554)	–
		<b>(3,217)</b>	(6,229)
LOSS BEFORE MINORITY INTERESTS		<b>(50,579)</b>	(25,263)
Minority interests		(103)	(11,430)
NET LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	10, 30(a)	<b>(50,682)</b>	(36,693)
LOSS PER SHARE	11		
Basic		<b>(0.48) cents</b>	(0.90) cents
Diluted		N/A	N/A