

CONSOLIDATED PROFIT AND LOSS ACCOUNT

Year ended 31 December 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
TURNOVER	5	20,166	32,430
COST OF SALES		(21,667)	(40,897)
GROSS LOSS		(1,501)	(8,467)
OTHER REVENUE		386	475
		(1,115)	(7,992)
SELLING AND DISTRIBUTION COSTS		(1,101)	(737)
ADMINISTRATIVE EXPENSES		(9,150)	(31,759)
OTHER OPERATING EXPENSES		-	(44,441)
		(10,251)	(76,937)
LOSS FROM OPERATIONS	6	(11,366)	(84,929)
FINANCE COSTS	9	-	(212)
LOSS FROM ORDINARY ACTIVITIES BEFORE TAXATION		(11,366)	(85,141)
TAXATION	10	(2,350)	(1,329)
LOSS FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS		(13,716)	(86,470)
EXTRAORDINARY INCOME			
Deferred tax written back on disposal of subsidiary company	20	24,821	-
EXTRAORDINARY EXPENSE			
Provision for contingent liabilities	20	(24,821)	-
LOSS AFTER EXTRAORDINARY ITEMS		(13,716)	(86,470)
DIVIDENDS	11	-	-
LOSSES PER SHARE	12		
Basic		(1.14 cents)	(7.2 cents)
Diluted		N/A	N/A

Other than the loss from ordinary activities attributable to shareholder of the Company, the Group had no recognised gains or losses. Accordingly, a statement of recognised gains and losses is not presented in the financial statements.

The notes on pages 24 to 42 form an integral part of these financial statements.