

Consolidated Income Statement

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	4	338,140	91,996
Cost of sales		(335,459)	(90,787)
Gross profit		2,681	1,209
Other revenues		21	—
Other income		—	5,025
Distribution costs		—	(18)
Administrative expenses		(33,765)	(31,039)
Other operating expenses		(10,420)	(10,420)
Loss from operations	7	(41,483)	(35,243)
Finance costs	9	(901)	(1,577)
Net investment gain (loss)	10	378	(6,917)
Share of result of associate		—	(15,051)
Loss on disposal of subsidiaries	29(b)	(3,404)	—
Gain on disposal of an associate	16	38,826	—
Loss on disposal of discontinuing operation	6 & 29(b)	—	(71)
Loss before taxation		(6,584)	(58,859)
Income tax	11	—	—
Loss after taxation		(6,584)	(58,859)
Minority interests		—	—
Net loss for the year		(6,584)	(58,859)
Loss per share	12		
— Basic		(1.1) cents	(22.1) cents
— Diluted		N/A	N/A

The accompanying notes form an integral part of these financial statements.