

## Consolidated Income Statement For the year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	5	22,305	62,198
Cost of sales		(21,369)	(69,626)
Gross profit (loss)		936	(7,428)
Other operating income		13	37
Distribution costs		(429)	(266)
Administrative expenses		(8,455)	(18,147)
Allowance for bad and doubtful debts		(14,816)	(29,013)
Loss from operations	7	(22,751)	(54,817)
Interest on bank and other borrowings wholly repayable within five years		(335)	(118)
Allowance for advance to an investee company	13	(24,806)	–
Gain on de-consolidation of a subsidiary	19	11,624	–
Loss before taxation		(36,268)	(54,935)
Income tax expense	9	(31)	–
Loss for the year		(36,299)	(54,935)
Loss per share – Basic	10	(8.79) cents	(14.05) cents