

## Consolidated Income Statement

For the year ended 31st December, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	5	140,617	418,348
Cost of sales		(128,097)	(365,722)
Gross profit		12,520	52,626
Other operating income		8,195	2,778
Distribution costs		–	(3,349)
Administrative expenses		(30,603)	(33,448)
Surplus on revaluation of investment properties	12	6,216	2,000
Unrealised (loss) gain on other investments		(8,281)	3,704
Impairment loss on property, plant and equipment		–	(4,750)
Allowance for short-term loan receivable		(3,000)	–
(Loss) profit from operations	7	(14,953)	19,561
Finance costs	9	(6,118)	(13,066)
Share of loss of an associate		(389)	(1,989)
Amortisation of goodwill of an associate		(1,156)	(1,156)
Share of profit of a jointly controlled entity		6,016	4,964
Profit on disposal of a discontinued operation		–	6,044
Gain on deemed disposal of a subsidiary	19	8,825	–
(Loss) profit before taxation		(7,775)	14,358
Taxation	10	(1,630)	(1,424)
(Loss) profit before minority interests		(9,405)	12,934
Minority interests		2,234	710
Net (loss) profit for the year		(7,171)	13,644
(Loss) earnings per share	11		
– Basic		HK(0.59) cent	HK1.12 cents
– Diluted		N/A	HK1.12 cents