

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	4	170,283	96,339
Cost of sales/services		(132,988)	(79,834)
		37,295	16,505
Other revenue	5	843	888
Other gain/(loss), net	5	5,289	(4,540)
Distribution costs		(8,713)	(4,256)
Administrative expenses		(41,465)	(43,140)
Surplus on revaluation of land and buildings		–	397
Other operating expenses		(5,197)	(53,278)
Loss from operations	7	(11,948)	(87,424)
Finance costs	8	(1,456)	(2,527)
Share of losses of associates		(8,011)	(3,743)
Loss from ordinary activities before taxation		(21,415)	(93,694)
Taxation	10	–	–
Loss from ordinary activities after taxation		(21,415)	(93,694)
Minority interests		–	4,495
Loss attributable to shareholders	11	(21,415)	(89,199)
Loss per share			
Basic	13	\$0.01	\$0.05

The notes on pages 31 to 69 form an integral part of these financial statements.