

# Consolidated Income Statement

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Turnover	3	<b>30,977</b>	9,657
Cost of sales		<b>(18,433)</b>	(13,218)
Gross profit/(loss)		<b>12,544</b>	(3,561)
Other revenue	3	<b>20</b>	–
Gain on deconsolidation of subsidiaries		<b>44</b>	16,551
Gain on debts restructuring arrangements	5	<b>144,843</b>	–
Distribution costs		<b>(8,920)</b>	–
Administrative expenses		<b>(7,312)</b>	(6,892)
Other operating expenses		<b>(3,979)</b>	(14,400)
Operating profit/(loss)	6	<b>137,240</b>	(8,302)
Finance costs	7	<b>(3,419)</b>	(28,420)
Profit/(Loss) before taxation		<b>133,821</b>	(36,722)
Taxation	8	<b>–</b>	560
Profit/(Loss) after taxation		<b>133,821</b>	(36,162)
Minority interests		<b>(847)</b>	–
Profit/(Loss) attributable to shareholders		<b>132,974</b>	(36,162)
Earnings/(Loss) per share	10		
Basic		<b>4 cents</b>	(11) cents
Diluted		<b>4 cents</b>	N/A

The notes on pages 22 to 56 form an integral part of these financial statements.