

Consolidated income statement

Year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Turnover	5	58,624	205,083
Cost of sales		(45,626)	(134,498)
Gross profit		12,998	70,585
Other revenue	5	1,474	187
Selling and distribution expenses		(7,312)	(11,214)
Administrative expenses		(32,734)	(32,417)
Other operating expenses, net	6	(49,978)	(11,132)
		(88,550)	(54,576)
(LOSS)/PROFIT FROM OPERATING ACTIVITIES	7	(75,552)	16,009
Gain on disposal of subsidiaries		–	11,083
Finance costs	8	(4,863)	(2,957)
		(80,415)	24,135
Share of (losses)/profits of associates		(345)	215
(LOSS)/PROFIT BEFORE TAX		(80,760)	24,350
Taxation	11	7,075	(19,783)
(LOSS)/PROFIT BEFORE MINORITY INTERESTS		(73,685)	4,567
Minority interests		1,334	(124)
NET (LOSS)/PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12	(72,351)	4,443
(LOSS)/EARNINGS PER SHARE	13		
– Basic		(2.40) cents	0.16 cents
– Diluted		N/A	N/A

The notes on pages 28 to 76 form an integral part of these financial statements.