

CONSOLIDATED INCOME STATEMENT

for the year ended 31 March 2005
(Expressed in Hong Kong dollars)

	Note	2005 \$'000	2004 \$'000
Turnover	2 & 11	156,383	228,507
Cost of sales/services		(122,907)	(199,120)
Other revenue	3	33,476	29,387
Other net income	3	1,171	1,710
Distribution costs		2,119	2,881
Administrative expenses		(14,731)	(18,612)
Surplus on revaluation	12(c)	(17,380)	(19,637)
Profit/(loss) from operations		3,119	86
Finance costs	4(a)	7,774	(4,185)
Profit/(loss) from ordinary activities before taxation	4	(880)	(1,229)
Income tax	5(a)	6,894	(5,414)
Profit/(loss) from ordinary activities after taxation		202	1,148
Minority interests		7,096	(4,266)
Profit/(loss) attributable to shareholders	8 & 27	(92)	(89)
Dividends attributable to the year:	9		
Final dividend proposed after the balance sheet date		2,800	–
Earnings/(loss) per share	10		
Basic		2.5 cents	(1.6) cents

The notes on pages 28 to 66 form part of these financial statements.