

CONSOLIDATED INCOME STATEMENT

For the year ended 31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Turnover	4	2,763	2,158
Rental cost		-	(692)
Gross profit		2,763	1,466
Other income	5	2,456	890
Distribution expenses		(325)	-
Administrative expenses		(9,991)	(7,449)
Other operating expenses		(5,612)	(1,816)
Gain on disposal of investment properties		28,742	64,241
Loss on forfeiture of deposits		-	(3,600)
Profit from operations	7	18,033	53,732
Finance costs	8	-	(1,070)
Profit before taxation		18,033	52,662
Income tax expense	11	-	-
Profit before minority interests		18,033	52,662
Minority interests		(586)	-
Net profit attributable to shareholders		17,447	52,662
Earnings per share	12		
Basic		3.28 HK cents	11.90 HK cents
Diluted		N/A	N/A